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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Xinhua News Media Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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The logo for Xinhua Media, featuring the word "XINHUA" in a bold, white, sans-serif font above the word "media." in a smaller, white, sans-serif font, all contained within a blue rectangular background.

XINHUA NEWS MEDIA HOLDINGS LIMITED

新華通訊頻媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 309)

**PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE NEW SHARES,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Xinhua News Media Holdings Limited to be held at 9/F., Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong at 11:00 a.m. on Thursday, 26 September 2019 is set out on pages 19 to 22 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.XHNmedia.com).

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

30 July 2019

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM/ Annual General Meeting”	an annual general meeting of the Company to be held at 9/F, Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong on Thursday, 26 September 2019, at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 19 to 22 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Company”	Xinhua News Media Holdings Limited, a company incorporated in the Cayman Islands as an exempted Company with limited liability, the shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 309);
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	24 July 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board;

DEFINITIONS

“SFO”	Securities and Futures Ordinance of Hong Kong, (Chapter 571 of the laws of Hong Kong) as amended, supplemented and/or otherwise modified from time to time;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“%”	per cent.

The logo for Xinhua Media, featuring the word "XINHUA" in a bold, white, sans-serif font above the word "media." in a smaller, white, sans-serif font, all contained within a blue rectangular background.

XINHUA NEWS MEDIA HOLDINGS LIMITED

新華通訊頻媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 309)

Executive Directors:

Mr. Lo Kou Hong (*Co-chairman*)

Mr. Chan Chun Wo (*Co-chairman and Chief Executive Officer*)

Mr. David Wei Ji

Mr. Huang Wen Kai

Ms. Chen Ming

Ms. Lee Suen

Registered Office:

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Independent Non-executive Directors:

Mr. Wang Qi

Mr. Tsang Chi Hon

Mr. Ho Hin Yip

Mr. Wang Chunping

Principal Place of

Business in Hong Kong:

Unit 3709-13, 37/F.,

Cosco Tower

183 Queen's Road Central

Hong Kong

30 July 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE NEW SHARES,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the AGM for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the aggregate nominal amount of the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of the retiring Directors; and (v) the giving of notice of the AGM.

LETTER FROM THE BOARD

2. REPURCHASE AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 27 September 2018, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not used by the date of the AGM, will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares, on the Stock Exchange of an aggregate nominal amount not exceeding 10% of the total nominal amount of the issued share capital of the Company as at the date of passing of such resolution, i.e. up to 167,586,979 Shares on the basis that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of AGM (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with Shares of an aggregate nominal amount not exceeding 20% of the total nominal amount of the issued share capital of the Company as at the date of passing of such resolution (the “**Issuance Mandate**”). As at the Latest Practicable Date, the number of Shares in issue were 1,675,869,796. Subject to the passing of the relevant resolution, and assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of AGM, the maximum number of new Shares to be issued under the Issuance Mandate will be 335,173,959; and
- (c) to extend the Issuance Mandate by an amount representing the aggregate nominal amount of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 8 and 9 of the notice of AGM as set out on pages 19 to 22 of this circular.

In accordance with the requirements of the Listing Rules, the Company shall send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. RE-ELECTION OF THE RETIRING DIRECTORS

According to Article 112 of the Articles of Association, Mr. David Wei Ji, Mr. Wang Qi and Mr. Tsang Chi Hon shall retire by rotation at the Annual General Meeting and according to Article 95 of the Articles of Association, Mr. Wang Chunping shall retire at the Annual General Meeting. All the retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Each of Mr. Wang Qi, Mr. Tsang Chi Hon and Mr. Wang Chunping has provided a written confirmation of his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

In proposing candidates of independent non-executive director of the Company for re-election at the Annual General Meeting, the nomination committee of the Company will consider their past performance, their written confirmations of independence to the Company under Rule 3.13 of Listing Rules as well as their skills, backgrounds, knowledge and experience.

In this respect, the nomination committee of the Company had evaluated the performance of Mr. Wang Qi and Mr. Tsang Chi Hon and found their performance satisfactory. The nomination committee of the Company also evaluated the performance of Mr. Wang Chunping since his appointment, and found his performance satisfactory.

The nomination committee of the Company has further assessed the written confirmation of independence under Rule 3.13 of Listing Rules of each of the independent non-executive directors and confirmed that all of them remain independent.

Accordingly, with the recommendation of the nomination committee of the Company, the Board is of the view that each of Mr. Wang Qi, Mr. Tsang Chi Hon and Mr. Wang Chunping can contribute to the diversity of the Board with their strong and diversified educational backgrounds and professional experience in their expertise and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. Therefore, the Board has proposed all the above retiring independent non-executive directors of the Company stand for re-election as Directors at the Annual General Meeting.

LETTER FROM THE BOARD

Retirement of Independent non-executive Director who has served for more than nine years

Under Code Provision A.4.3, serving more than 9 years could be relevant to the determination of a non-executive director's independence. Mr. Wang Qi, an independent non-executive Director, has served more than 9 years after 26 August 2006. His further appointment shall be subject to a separate resolution to be approved by the Shareholders in the forthcoming Annual General Meeting. During Mr. Wang Qi's tenure of office over the past thirteen years, Mr. Wang Qi has been able to fulfill all the requirements regarding independence of an independent non-executive Director. To the best knowledge of the Directors, as at the Latest Practicable Date, the Company is not aware of any matters or events that may occur and affect the independence of Mr. Wang Qi. Also, during his tenure of office, Mr. Wang Qi had performed his duty as an independent non-executive Director to the satisfaction of the Board. Through exercising the scrutinizing and monitoring function of an independent non-executive Director, he had contributed to an upright and efficient Board for the interest of the Shareholders. The Board is of the opinion that Mr. Wang Qi remains independent notwithstanding the length of his service and believes that his valuable professional knowledge and general business acumen will continue to generate significant contribution to the Board, the Company and the Shareholders as a whole.

Pursuant to Code Provision A.4.3, a separate ordinary resolution will be proposed at the Annual General Meeting to approve the re-election of Mr. Wang Qi as an independent non-executive Director. The Company will continue to review the independence of all independent non-executive Directors annually and take all appropriate measures to ensure compliance with the relevant provisions regarding independence of independent non-executive Directors of the Listing Rules.

Details of the perspective, skills and experience of all retiring directors (including independent non-executive directors) of the Company proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

The notice of AGM is set out on pages 19 to 22 of this circular.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.XHNmedia.com). Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority to the Branch Share Registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish.

5. VOTING BY POLL

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM unless the above-mentioned reason arises.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATION

The Directors consider that the granting of the Repurchase Mandate and the Issuance Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) to this circular.

Yours faithfully,

By Order of the Board

Xinhua News Media Holdings Limited

Lo Kou Hong

Co-chairman

Chan Chun Wo

Co-chairman

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,675,869,796 Shares.

Subject to the passing of the ordinary resolution set out in item 8 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM, i.e. being 1,675,869,796 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, Shares of an aggregate nominal amount not exceeding HK\$1,675,869 (equivalent to 167,586,979 Shares), representing 10% of the aggregate nominal amount of Shares in issue as at the date of the AGM.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and any other applicable laws, as the case may be.

The Company is empowered by its Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that a purchase of shares may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Articles of Association. Any premium payable on a purchase may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Articles of Association.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2019) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

5. TAKEOVERS CODE

If on the exercise of the power to repurchase shares pursuant to the repurchase mandate, a shareholder's proportionate interest in the voting rights of the repurchasing company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Rule 32 of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert (within the meaning of the Takeovers Code) could obtain or consolidate control of the repurchasing company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all shares not already owned by such shareholder or group of shareholders.

As at the Latest Practicable Date, the Directors are not aware of any consequences which would arise under the Takeovers Code resulting from any repurchase of Shares pursuant to the Repurchase Mandate.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the following months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
July	0.315	0.265
August	0.305	0.275
September	0.290	0.255
October	0.265	0.215
November	0.238	0.201
December	0.225	0.172
2019		
January	0.220	0.186
February	0.220	0.175
March	0.207	0.178
April	0.204	0.178
May	0.185	0.150
June	0.239	0.150
July (up to the Latest Practicable Date)	0.224	0.160

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the previous 6 months (whether on the Stock Exchange or otherwise).

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the AGM according to the Articles of Association, are provided below.

1. Mr. David Wei Ji (“Mr. Ji”), aged 38

Position and experience

Mr. Ji was appointed as an executive director of the Company in August 2013. He is the chairman of the corporate governance committee and a member of the executive committee and strategy and development committee of the Company. Mr. Ji currently also serves as the Chief Operating Officer of the Company and a director of two subsidiaries of the Company. He obtained a Bachelor of Science in Business Administration from Boston University School of Management in 2003 and a Master of Business Administration from the University of Chicago Booth School of Business in 2013 with concentration in Analytic Finance, Accounting and International Business. Since 2003, Mr. Ji has worked with Fortress Investment Group in the Private Equity Group, Morgan Stanley Real Estate Funds, and UBS Financial Services in the Private Wealth Management division. He is experienced in asset management, market research and fund raising in the financial industry.

Save as disclosed above, Mr. Ji does not hold any other positions with the Company or other members of the Group and does not hold any other directorships in any other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the service agreement entered into between the Company and Mr. Ji, Mr. Ji was appointed for a term of 3 years commencing on 1 October 2018. Such agreement shall continue unless and until terminated by either the Company or Mr. Ji giving to the other party not less than three months' prior notice in writing. He is also subject to the retirement by rotation and re-election at a general meeting of the Company in accordance with the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Ji was beneficially interested in 13,674,000 Shares. Save as disclosed above, he was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Relationships

As far as the Directors are aware, Mr. Ji does not have any relationships with any other Directors, the management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the service agreement entered into between Mr. Ji and the Company, he is entitled to a director's fee of HK\$20,000 per month in respect of his position as an executive director of the Company and is entitled to a discretionary bonus determined by the Board with respect to each financial year of the Company. Such director's fee and discretionary bonus will be determined with reference to his duties and the operating position of the Company, as well as the remuneration basis within the industry and the prevailing market conditions.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, there is no other information that needs to be disclosed pursuant to the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the Shareholders of the Company.

2. Mr. Wang Qi, aged 65

Position and experience

Mr. Wang Qi was appointed as an independent non-executive director of the Company in August 2006. He is a member of the audit committee, the remuneration committee and the nomination committee of the Company. Mr. Wang Qi was a director of Jingneng Property Company Limited (a company listed on the Shanghai Stock Exchange), engaging in property development in Beijing and the general manager of Tian Chuang Science and Technology Development Company Limited, engaging in investment of technologically related businesses. Mr. Wang Qi is a qualified senior engineer and has over 30 years of experience in business management. He was a senior investment manager of China Commercial Construction Development Company from 1989 to 2000 and was responsible for the investment and listing projects of various companies in Mainland China. Mr. Wang Qi also served as an executive officer to manage some of the investment projects of Regal Hotels International from 1997 to 2000 and New World Group from 1993 to 2000 in Mainland China. In addition, Mr. Wang Qi has devoted himself in developing the business connection and communication between Hong Kong and Mainland China in the field of business management and investment.

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Save as disclosed above, Mr. Wang Qi does not hold any other positions with the Company or other members of the Group and does not hold any other directorships in any other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the service agreement entered into between the Company and Mr. Wang Qi, Mr. Wang Qi was appointed for a term of 3 years commencing on 1 October 2018. Such agreement shall continue unless and until terminated by either the Company or Mr. Wang Qi giving to the other party not less than three months' prior notice in writing. He is also subject to the retirement by rotation and re-election at a general meeting of the Company in accordance with the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Wang Qi was beneficially interested in 1,367,000 Shares. Save as disclosed above, he was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations.

Relationships

As far as the Directors are aware, Mr. Wang Qi does not have any relationships with any other Directors, the management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the service agreement entered into between Mr. Wang Qi and the Company, he is entitled to a director's fee of HK\$20,000 per month in respect of his position as an independent non-executive director of the Company and is entitled to a discretionary bonus determined by the Board with respect to each financial year of the Company. Such director's fee and discretionary bonus will be determined with reference to his duties and the operating position of the Company, as well as the remuneration basis within the industry and the prevailing market conditions.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, there is no other information that needs be disclosed pursuant to the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the Shareholders of the Company.

3. Mr. Tsang Chi Hon (“Mr. Tsang”), aged 45

Position and experience

Mr. Tsang was appointed as an independent non-executive director of the Company in November 2013. He is the chairman of the audit committee and the remuneration committee and a member of the executive committee, strategy and development committee, nomination committee and corporate governance committee of the Company. Mr. Tsang graduated from The University of Hong Kong in December 2009 with a Bachelor of Accounting and was admitted as a certified public accountant of The Hong Kong Institution of Certified Public Accountants in April 2006. He has approximately 19 years of experience in audit and accounting. Mr. Tsang joined Baker Tilly Hong Kong Business Services Limited as an auditor in October 1999 and left in February 2004. In March 2004, he joined Grant Thornton Hong Kong as a senior in the assurance division, was subsequently promoted to supervisor in October 2005 and left the firm in March 2007. From May 2007 to July 2008, he joined Reyoung Pharmaceutical Holdings Limited, a company listed on the Main Board of the Singapore Exchange Securities Trading Limited as a group financial controller. From May 2009 to September 2009, Mr. Tsang was employed by Luxworld Limited as a financial reporting manager. From November 2009 to February 2014, Mr. Tsang served as chief financial officer in Zuoan Fashion Limited, a company listed on the New York Stock Exchange. Mr. Tsang was appointed as the company secretary of China Oriented International Holdings Limited in May 2017.

Save as disclosed above, Mr. Tsang does not hold any other positions with the Company or other members of the Group and does not hold any other directorships in any other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the service agreement entered into between the Company and Mr. Tsang, Mr. Tsang was appointed for a term of 3 years commencing on 1 October 2018. Such agreement shall continue unless and until terminated by either the Company or Mr. Tsang giving to the other party not less than three months' prior notice in writing. He is also subject to the retirement by rotation and re-election at a general meeting of the Company in accordance with the Articles of Association.

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Tsang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations.

Relationships

As far as the Directors are aware, Mr. Tsang does not have any relationships with any other Directors, the management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the service agreement entered into between Mr. Tsang and the Company, he is entitled to a director's fee of HK\$40,000 per month in respect of his position as an independent non-executive director of the Company and is entitled to a discretionary bonus determined by the Board with respect to each financial year of the Company. Such director's fee and discretionary bonus will be determined with reference to his duties and the operating position of the Company, as well as the remuneration basis within the industry and the prevailing market conditions.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, there is no other information that needs be disclosed pursuant to the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the Shareholders of the Company.

4. Mr. Wang Chunping, aged 45

Position and experience

Mr. Wang Chunping was appointed as an independent non-executive director of the Company on 1 June 2019, and is a member of the audit committee, strategy and development committee and corporate governance committee of the Company. He was awarded the Graduate Diploma in Accounting by the Southwest University and the Graduate Diploma in Finance by the Fujian Agriculture and Forestry University in 2009 and 2013, respectively. He was approved and awarded the Qualification Certificate for Finance Planner (理財規劃師) and the Intermediate Professional Qualification for Finance and Economics (金融經濟) by the Ministry of Human Resources and Social Security of the People's Republic of China in 2007 and 2009, respectively. He is currently an executive director of Fujian Changkuan Internet Finance and Information Services Limited* (福建長寬互聯網金融信息服務有限公司) and responsible for its operation management. Mr. Wang Chunping worked at the Fuqing Branch of China Construction Bank in Fujian Province and has 20 years of experience in the banking industry, specializing in banking credit, management of project investment, risk control and asset appraisal.

Save as disclosed above, Mr. Wang Chunping does not hold any other positions with the Company or other members of the Group and does not hold any other directorships in any other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the service agreement entered into between the Company and Mr. Wang Chunping, Mr. Wang Chunping was appointed for a term of 3 years commencing on 1 June 2019. Such agreement shall continue unless and until terminated by either the Company or Mr. Wang Chunping giving to the other party not less than three months' prior notice in writing. He is also subject to the retirement and re-election at a general meeting of the Company in accordance with the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Wang Chunping was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations.

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Relationships

As far as the Directors are aware, Mr. Wang Chunping does not have any relationships with any other Directors, the management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the service agreement entered into between Mr. Wang Chunping and the Company, he is entitled to a director's fee of HK\$20,000 per month in respect of his position as an independent non-executive director of the Company and is entitled to a discretionary bonus determined by the Board with respect to each financial year of the Company. Such director's fee and discretionary bonus will be determined with reference to his duties and the operating position of the Company, as well as the remuneration basis within the industry and the prevailing market conditions.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, there is no other information that needs be disclosed pursuant to the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the Shareholders of the Company.



XINHUA NEWS MEDIA HOLDINGS LIMITED

新華通訊頻媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 309)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Xinhua News Media Holdings Limited (the “**Company**”) will be held at 9/F., Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong at 11:00 a.m. on Thursday, 26 September 2019 for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and auditors for the year ended 31 March 2019;
2. To re-elect Mr. David Wei Ji as an executive Director;
3. To re-elect Mr. Wang Qi as an independent non-executive Director;
4. To re-elect Mr. Tsang Chi Hon as an independent non-executive Director;
5. To re-elect Mr. Wang Chunping as an independent non-executive Director;
6. To authorise the board of Directors to fix the respective directors’ remuneration;
7. To re-appoint Zhonghui ANDA CPA Limited as auditors of the Company and to authorise the board of Directors to fix their remuneration;
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) subject to and in accordance with all the applicable laws, and the provisions of, in the manner specified in the Rules Governing the Listing of Securities on the Stock Exchange be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”;
9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the exercise of the outstanding subscription rights or conversion rights attaching to any securities, which are convertible into shares of the Company from time to time;
- (iii) the exercise of options granted under a share option scheme of the Company; and
- (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (c) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held,

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class there of (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”; and

NOTICE OF ANNUAL GENERAL MEETING

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 8 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

By Order of the Board
Xinhua News Media Holdings Limited
Lo Kou Hong **Chan Chun Wo**
Co-chairman *Co-chairman*

Hong Kong, 30 July 2019

Notes:

- (a) Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (b) To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company’s Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- (c) The register of members of the Company will be closed from Monday, 23 September 2019 to Thursday, 26 September 2019, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the above annual general meeting of the Company, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 20 September 2019.
- (d) In relation to the ordinary resolutions nos. 8, 9 and 10 set out in the above notice, the Directors wish to state that they have no immediate plan to issue any new shares or repurchase any existing shares of the Company.