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**Huan Yue Interactive Holdings Limited**  
**歡悅互娛控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 505)**

**NOTICE OF THE EGM**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of Huan Yue Interactive Holdings Limited (the “**Company**”) will be held at 2:00 p.m. on Monday, 9 March 2020 at Room 1106, Tower A, Lvdi Hai-waitan Building, No. 818, Longhua East Road, Huangpu District, Shanghai, the PRC for the purpose of considering and, if thought fit, by way of poll, passing (with or without modifications), the following resolution of the Company as a special resolution of the Company: Unless otherwise indicated, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 13 February 2020.

**SPECIAL RESOLUTION**

**“THAT:**

- (i) the entering into of the Settlement Deed dated 23 January 2020 entered into between the Company, Xingye, the Vendor, and the Guarantors. in relation to the Settlement (a copy of the Settlement Deed is marked “A” and produced to the EGM and signed by the chairman of the EGM for identification purpose), pursuant to which (i) the Company shall cancel the issuance of, and be relieved from the obligation to issue, the Unissued Shares at the Cancellation Price of HK\$0.80 per Share (i.e. the Share Cancellation); (ii) the Company shall buy back the Sale Shares from the Vendor at the Buy-back Price of HK\$0.80 per Share (i.e. the Share Buy-back); and (iii) the Vendor shall repay the Residual Repayment Amount in cash to the Company (i.e. the Residual Repayment Arrangement), and all the transactions contemplated thereunder and all other matters of and incidental thereto or in connection therewith be and are hereby approved, ratified and confirmed;
- (ii) subject to the approval having been granted by the Executive and not having been withdrawn, the Share Buy-back be and is hereby approved and any one Director or (if affixing of seal is required) any two Directors be and is/are hereby authorised to sign and execute such documents

(including under seal where applicable) and to do all such acts and things incidental to the Share Buy-back or as he/they consider(s) necessary, desirable or expedient to implement or give effect to the Share Buy-back; and

- (iii) that any one Director or (if affixing of seal is required) any two Directors be hereby authorised for and on behalf of the Company, among other things, to sign, execute, perfect, deliver (including under seal where applicable) and to authorise the signing, executing, perfecting, delivering (including under seal where applicable) of all such documents and deeds, and to do or authorise doing all such acts, matters and things as he/they may in his/their absolute discretion consider necessary, expedient or desirable to give effect to, implement and/or complete all matters in connection with the Settlement Deed and the transactions contemplated thereunder (including but not limited to the Share Buy-back) and to waive compliance from or make and agree such variations of a non-material nature to any of the terms of the Settlement Deed as he/they may in his/their absolute discretion consider to be desirable and in the interest of the Company and all of such acts of director(s) as aforesaid be and are hereby approved, ratified and confirmed.”

By Order of the Board  
**Huan Yue Interactive Holdings Limited**  
**Hu Minglie**  
*Chief Executive Officer and Executive Director*

Hong Kong, 13 February 2020

*Registered office:*  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business in the PRC:*  
No. 68, Jin Xi Road  
Hangzhou Bay New Zone  
Ningbo  
Zhejiang Province  
315336, PRC

*Principal place of business in Hong Kong:*  
Flat 11, 11<sup>th</sup> Floor  
Hung Tai Industrial Building  
37-39 Hung To Road, Kwun Tong  
Kowloon, Hong Kong

*Notes:*

1. Any member of the Company entitled to attend and vote at the above meeting of the Company is entitled to appoint a proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the above meeting of the Company. A proxy need not be a member of the Company.

2. In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or, a certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the meeting or any adjournment thereof and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint holders of any share, any one of such joint holder may vote at the meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. The register of members of the Company will be closed from Wednesday, 4 March 2020 to Monday, 9 March 2020 (both dates inclusive) during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the above meeting, all completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Tuesday, 3 March 2020 for registration.
6. As at the date of this notice, the executive Directors are Mr. Hu Changyuan, Mr. Hu Minglie and Mr. Zhu Wenjun, the non-executive Director is Mr. Dai Jianchun and the independent non-executive Directors are Ms. Lu Hong, Mr. Chai Chaoming and Dr. Lou Dong.