

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of this circular, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Boyaa Interactive International Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**Boyaa Interactive International Limited**  
**博雅互動國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 0434)**

**PROPOSED GRANT OF GENERAL MANDATES  
TO REPURCHASE AND TO ISSUE SHARES**

**PROPOSED RE-ELECTION OF DIRECTORS**

**PROPOSED RE-APPOINTMENT OF AUDITOR**

**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at 3/F, Room 1, Sheraton Shenzhen Nanshan, No. 4088 Liuxian Boulevard, Nanshan District, Shenzhen, Guangdong Province, the People's Republic of China on, Thursday, 10 June 2021 at 3:00 p.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than 3:00 p.m. on Tuesday, 8 June 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish and in such event the form of proxy shall be deemed to be revoked.

26 April 2021

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

In light of the 2019 Coronavirus Pandemic (“**COVID-19**”), the Company will implement additional precautionary measures at the AGM including, without limitation:

- compulsory body temperature screening;
- mandatory use of surgical face masks at all times at the venue of the AGM;
- mandatory health declaration – anyone subject to quarantine, has any flu-like symptoms or has travelled overseas within 14 days immediately before the AGM (“**recent travel history**”), or has close contact with any person under quarantine or with recent travel history will not be permitted to attend the AGM;
- anyone attending the AGM is reminded to observe good personal hygiene at all times; and
- appropriate distancing and spacing will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding.

In light of the continuing risks posed by the COVID-19, the Company strongly encourages Shareholders NOT to attend the AGM in person, and advises Shareholders to appoint the Chairman of the AGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person. Shareholders are advised to monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

<b>CONTENTS</b>
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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
INTRODUCTION .....	4
REPURCHASE MANDATE AND SHARE ISSUE MANDATE .....	5
RE-ELECTION OF DIRECTORS .....	6
RE-APPOINTMENT OF AUDITOR .....	10
CLOSURES OF REGISTER OF MEMBERS .....	10
AGM .....	11
ACTIONS TO BE TAKEN .....	11
VOTING BY WAY OF POLL .....	11
RECOMMENDATION .....	11
OTHER INFORMATION .....	12
RESPONSIBILITY STATEMENT .....	12
<b>APPENDIX – EXPLANATORY STATEMENT ON THE   REPURCHASE MANDATE</b> .....	13
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	17

## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 3/F, Room 1, Sheraton Shenzhen Nanshan, No. 4088 Liuxian Boulevard, Nanshan District, Shenzhen, Guangdong Province, the PRC on Thursday, 10 June 2021 at 3:00 p.m., or any adjournment thereof
“AGM Notice”	the notice for convening the AGM as set out on pages 17 to 21 of this circular
“Articles”	the articles of association of the Company
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	Boyaa Interactive International Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	15 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular

## DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares, details of which are set out in Ordinary Resolution no. 4 of the AGM Notice
“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of USD0.00005 each in the share capital of the Company
“Share Buyback Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies listed on the main board of the Stock Exchange of their own securities
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with any Shares or securities convertible to Shares and to make an offer or agreement or grant an option (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such power, details of which are set out in Ordinary Resolution no. 5 of the AGM Notice

## DEFINITIONS

“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended from time to time
“USD”	United States dollars, the lawful currency of the United States of America



**Boyaa Interactive International Limited**

**博雅互動國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0434)**

*Executive Directors:*

Mr. DAI Zhikang (*Chairman*)

Ms. TAO Ying (*Acting Chief Executive Officer*)

*Independent Non-executive Directors:*

Mr. CHEUNG Ngai Lam

Mr. CHOI Hon Keung Simon

Mr. KONG Fanwei

*Registered Office:*

The offices of Maples

Corporate Services Limited

P.O. Box 309

Ugland House

Grand Cayman KY1-1104

Cayman Islands

*Principal Place of Business*

*in Hong Kong:*

14/F, Golden Centre

188 Des Voeux Road Central

Hong Kong

26 April 2021

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES  
TO REPURCHASE AND TO ISSUE SHARES**

**PROPOSED RE-ELECTION OF DIRECTORS**

**PROPOSED RE-APPOINTMENT OF AUDITOR**

**NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the forthcoming AGM, the Ordinary Resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the Repurchase Mandate and the Share Issue Mandate to the Directors; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of auditor.

## LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding the proposed grant of the Repurchase Mandate and the Share Issue Mandate, the proposed re-election of the retiring Directors and the proposed re-appointment of auditor, and the notice of AGM.

### **REPURCHASE MANDATE AND SHARE ISSUE MANDATE**

At the AGM, the Directors propose to seek the approval of the Shareholders for the granting to the Directors of the Repurchase Mandate and the Share Issue Mandate.

#### **Repurchase Mandate**

At the AGM, an Ordinary Resolution will be proposed that the Directors be given an unconditional general mandate to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and which is recognised by the SFC and the Stock Exchange for such purpose, of not exceeding 10% of the total number of issued Shares of the Company as at the date of approval of the Repurchase Mandate. Details of the Repurchase Mandate are set out in Ordinary Resolution no. 4 of the AGM Notice.

As at the Latest Practicable Date, the Company had an aggregate of 710,876,301 Shares in issue. Subject to the passing of the Ordinary Resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 71,087,630 Shares.

An explanatory statement as required under the Share Buyback Rules, giving certain information regarding the Repurchase Mandate, is set out in the appendix to this circular.

#### **Share Issue Mandate**

At the AGM, an Ordinary Resolution will also be proposed that the Directors be given an unconditional general mandate to allot, issue and deal with additional Shares or securities convertible to Shares and to make an offer or agreement or grant an option (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such power of not exceeding 20% of the total number of issued Shares of the Company as at the date of approval of the Share Issue Mandate.

Subject to the passing of the Ordinary Resolution for the approval of the Share Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed to allot, issue and deal with a maximum of 142,175,260 Shares under the Share Issue Mandate.

An Ordinary Resolution will also be proposed to authorise the extension of the Share Issue Mandate by adding the number of Shares repurchased by the Company under the Repurchase Mandate (if granted).

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions nos. 5 and 6 of the AGM Notice, respectively.



## LETTER FROM THE BOARD

The Repurchase Mandate and the Share Issue Mandate shall continue to be in force during the period from the date of passing of the Ordinary Resolutions for the approval of the Repurchase Mandate and the Share Issue Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law(s) to be held; or (iii) the revocation or variation of the Repurchase Mandate or the Share Issue Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

### RE-ELECTION OF DIRECTORS

In accordance with articles 16.3 and 16.18 of the Articles, a Director appointed to fill a casual vacancy shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting. Mr. Kong Fanwei who was appointed as a Director on 16 July 2020, will retire and offer himself for re-election at the AGM.

In accordance with article 16.18 of Articles, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation. Accordingly, Ms. Tao Ying and Mr. Cheung Ngai Lam shall retire by rotation at the AGM and being eligible, offer themselves for re-election at the AGM.

The biographical details of Mr. Kong Fanwei, Ms. Tao Ying and Mr. Cheung Ngai Lam are set out below:

**Mr. Kong Fanwei (孔凡偉)**, aged 42, obtained a bachelor degree in Mechanical Engineering at Jilin Electrification College\* (吉林電氣化專科學校) (merged into as Beihua University in 1999) in September 2000. He served as the regional general manager of Dalian of Electrolux (China) Home Appliances Co., Ltd. (伊萊克斯(中國)電器有限公司), the holding company of which is a company listed on the Nasdaq Stockholm AB (stock code: ELUXa), from June 2001 to June 2004, responsible for market development and maintenance in Dalian. Mr. Kong then served as the chief executive officer of China region of Happy Call (Shanghai) Co., Ltd.\* (樂喚貿易(上海)有限公司), from July 2010 to May 2011, responsible for marketing and operation in the PRC. From May 2011 to May 2012, Mr. Kong served as the acting chief executive officer at the South Korea NUC China Branch, responsible for market development and operation as well as online and offline sales and marketing in the PRC.

## LETTER FROM THE BOARD

Mr. Kong founded Zuanji (Dalian) Science and Technology Co., Ltd.\* (鑽技(大連) 科技有限公司) (formerly known as Dalian Xunchi Trading Co., Ltd \* (大連迅馳商貿有限公司) in August 2006; thereafter he also founded Happy Call (Dalian) Co., Ltd.\* (樂喚(大連) 有限公司) in November 2010; and Zuanji (Shanghai) Information Technology Co., Ltd.\* (鑽技(上海) 信息科技有限公司) in January 2018, respectively. Mr. Kong has been serving as the chief executive officer of all the aforementioned companies till present. He has extensive experience in corporate business management and operation.

Mr. Kong entered into an appointment letter with the Company for a term commencing on 16 July 2020 expiring at the conclusion of the AGM. Mr. Kong is entitled to a Director's fee of HKD150,000 per annum for his services as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee, which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Kong's qualifications and experience, his level of responsibilities undertaken and the prevailing market conditions. It is proposed that, subject to the Shareholders' approval for his re-election at the forthcoming AGM, the Company will enter into a new appointment letter with Mr. Kong to renew the term of his appointment for a term commencing on the date of the AGM and expiring at the conclusion of the annual general meeting of the Company in 2022, which can be further renewed by mutual agreement. Mr. Kong's remuneration package remains unchanged. Mr. Kong's appointment is subject to the provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws whereby a Director shall vacate his office.

As at the Latest Practicable Date, Mr. Kong does not have or is deemed to have any interest in the Shares within the meaning of Part XV of the SFO.

## LETTER FROM THE BOARD

**Ms. Tao Ying (陶穎)**, aged 40, joined the Board as an executive Director on 21 September 2018. She is currently the person-in-charge of the compliance department of the Group, and is primarily responsible for the handling of the listing compliance issues of the Group, discharging the duties and responsibilities of company secretary, and participating in the internal control, finance, investor relations, and investment project management of the Group. Ms. Tao has served as a director of Boyaa Shenzhen since November 2018, Ms. Tao has also served as the legal representative, executive director and general manager of Shenzhen Erlulu Technology Company Limited (深圳市貳陸陸科技有限公司) since November 2018. Ms. Tao joined the Company in December 2013 and has worked in the Company for over seven years. She has over 10 years of company management experience. Ms. Tao graduated from Anhui University of Finance and Economics in July 2003, with a bachelor's degree in economics in international economics and trade, and also obtained a certificate of graduation with a minor in Accountancy from Anhui University of Finance and Economics. Ms. Tao obtained the Second Level National Certificate of Human Resources Management issued by the Ministry of Human Resources and Social Security, the People's Republic of China in June 2011.

Ms. Tao entered into a service contract with the Company for a term commencing on 16 July 2020 and expiring at the conclusion of the AGM. Ms. Tao is entitled to an annual remuneration of RMB600,000 and a discretionary bonus to be determined by the Board or the Shareholders at general meeting of the Company. All of the above remunerations were determined with reference to the duties and responsibilities of Ms. Tao with the Company, the Company's performance and the prevailing market conditions. It is proposed that, subject to the Shareholders' approval for her re-election at the forthcoming AGM, the Company will enter into a new service contract with Ms. Tao to renew the term of her appointment for a term commencing on the date of the AGM and expiring at the conclusion of the annual general meeting of the Company in 2022, which can be further renewed by mutual agreement. Ms. Tao's remuneration package remains unchanged. Ms. Tao's appointment is also subject to the provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws whereby a Director shall vacate her office.

As at the Latest Practicable Date, Ms. Tao is interested in 50,000 underlying Shares in respect of restricted share units granted by the Company under the restricted share unit scheme adopted by the Company in September 2013 and 85,000 underlying Shares in respect of share options granted by the Company under the post-IPO share option scheme adopted by the Company in October 2013 within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Tao does not have or is deemed to have any interest in the Shares within the meaning of Part XV of the SFO.

## LETTER FROM THE BOARD

**Mr. Cheung Ngai Lam (張毅林)**, aged 52, joined the Board as an independent non-executive Director on 25 October 2013. Mr. Cheung is currently the Chief Financial Officer of China Zenix Auto International Ltd. (OTC: ZXAIY) and from 25 January 2016 to 31 January 2019, Mr. Cheung acted as an independent non-executive director of Asia Television Holding Limited (Stock Code: 707), previously known as Co-Prosperity Holdings Limited. From 22 June 2017 to 15 December 2017, Mr. Cheung acted as an independent non-executive director of China Huishan Dairy Holdings Company Limited (Stock Code: 6863, delisted). Mr. Cheung is a member of the American Institute of Certified Public Accountants and is a Certified Practicing Accountant of Australia. Mr. Cheung was also appointed as an independent non-executive directors of New Provenance Everlasting Holdings Limited (Stock Code: 2326) on 1 February 2020, Guoan International Limited (Stock Code: 143) on 1 June 2020 and China Development Bank International Investment Limited (Stock Code: 1062) on 28 January 2021. Mr. Cheung obtained a bachelor's degree in social sciences from the University of Hong Kong in November 1991 and a master of science (investment management) degree in finance from the Hong Kong University of Science and Technology in November 2002.

Mr. Cheung entered into an appointment letter with the Company for a term commencing on 16 July 2020 and expiring at the conclusion of the AGM. Mr. Cheung is entitled to a Director's fee of HKD400,000 per annum for his services as an independent non-executive Director, the chairman of each of the Audit Committee and the Remuneration Committee, which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Cheung's qualifications and experience, his level of responsibilities undertaken and the prevailing market conditions. It is proposed that, subject to the Shareholders' approval at the forthcoming AGM, the Company will enter into a new appointment letter with Mr. Cheung to renew the term of his appointment for a term commencing on the date of the AGM and expiring at the conclusion of the annual general meeting to be held by the Company in 2022, which can be further renewed by mutual agreement. Mr. Cheung's remuneration package remain unchanged. Mr. Cheung's appointment is also subject to the provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws whereby a Director shall vacate his office.

As at the Latest Practicable Date, Mr. Cheung does not have or is deemed to have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, none of the retiring Directors has any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company nor has any of them held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Save as disclosed above, none of the retiring Directors hold any other position in the Company or its subsidiaries.

## LETTER FROM THE BOARD

Save as disclosed above, there are no other matters concerning the retiring Directors that need to be brought to the attention of the Shareholders nor is there any other information relating to the retiring Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

### **Nomination procedures and process**

The biographies of abovenamed retiring Directors have been reviewed by the Nomination Committee which have made recommendation to the Board that their re-elections and appointments be proposed for Shareholders' approval at the AGM. The Nomination Committee has also reviewed and assessed the independence of Mr. Kong Fanwei and Mr. Cheung Ngai Lam based on their respective confirmation of independence pursuant to the independence guidelines as set out in Rule 3.13 of the Listing Rules. Mr. Kong Fanwei and Mr. Cheung Ngai Lam are not involved in the daily management of the Company nor in any relationships which would interfere with the exercise of their independent judgment. In addition, taking into consideration of the diversity perspectives (including but not limited to gender, age, educational background, professional experience, skills and knowledge) and the current public directorships held by the relevant individuals, the Board is satisfied that Mr. Kong Fanwei and Mr. Cheung Ngai Lam are of such character, integrity and experience commensurating with the office of independent non-executive Directors. The Board believes that they will be able to devote sufficient time to the Board and will continue to provide independent, balanced and objective view to the Company's affairs.

### **RE-APPOINTMENT OF AUDITOR**

The financial statements of the Group for the year ended 31 December 2020 were audited by ZHONGHUI ANDA CPA Limited whose term of office will expire upon the AGM.

The Board proposed to re-appoint ZHONGHUI ANDA CPA Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

### **CLOSURES OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Monday, 7 June 2021 to Thursday, 10 June 2021 (both days inclusive), during which period no transfer of Shares will be registered. In order to determine the identity of the Shareholders who are entitled to attend and vote at the AGM, all transfer of share documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 4 June 2021.

## LETTER FROM THE BOARD

### AGM

A notice convening the AGM to be held at 3/F, Room 1, Sheraton Shenzhen Nanshan, No. 4088 Liuxian Boulevard, Nanshan District, Shenzhen, Guangdong Province, the PRC on Thursday, 10 June 2021 at 3:00 p.m. is set out on pages 17 to 21 of this circular. At the AGM, Ordinary Resolutions will be proposed to approve, among other things, (i) the proposed grant of the Repurchase Mandate and the Share Issue Mandate to the Directors; (ii) the proposed re-election of the retiring Directors; and (iii) the proposed re-appointment of auditor.

### ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 3:00 p.m. on Tuesday, 8 June 2021) or any adjourned meeting.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish and in such event the form of proxy shall be deemed to be revoked.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors consider (i) the proposed grant of the Repurchase Mandate and the Share Issue Mandate; (ii) the proposed re-election of the retiring Directors; and (iii) the proposed re-appointment of auditor, are all in the interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the relevant Ordinary Resolutions to be proposed at the AGM.

## LETTER FROM THE BOARD

### OTHER INFORMATION

Your attention is also drawn to the additional information set out in the appendix to this circular.

### 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.

By order of the Board  
**Boyaa Interactive International Limited**  
**Dai Zhikang**  
*Chairman and Executive Director*

**LISTING RULES**

The Listing Rules permit listed companies to repurchase their own shares on the Stock Exchange or any other stock exchange on which their shares may be listed and which is recognized by the SFC and the Stock Exchange for such purpose, subject to certain restrictions. This appendix serves as an explanatory statement, as required by the Share Buyback Rules to be sent to Shareholders in connection with the proposed grant of the Repurchase Mandate, to provide the requisite information to Shareholders for their consideration of the Repurchase Mandate.

**EXERCISE OF THE REPURCHASE MANDATE**

Whilst the Directors do not presently intend to repurchase any Shares immediately, they believe that the flexibility brought by the Repurchase Mandate granted to them if the Ordinary Resolution set out as Ordinary Resolution no. 4 of the AGM Notice is passed would be beneficial to the Company and its Shareholders as a whole. It is proposed that not exceeding 10% of the issued Shares on the date of the passing of the resolution to approve the Repurchase Mandate may be repurchased. As at the Latest Practicable Date, 710,876,301 Shares were issued. On the basis of such figures, the Directors would be authorised to repurchase not exceeding 71,087,630 Shares during the period up to the date of the next annual general meeting of the Company, or the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law(s) to be held, or the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever of these three events occurs first.

**REASONS FOR REPURCHASES**

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share.

**FUNDING OF REPURCHASES**

Repurchases pursuant to the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchases will be made out of funds of the Company legally permitted to be utilised in this connection in accordance with its memorandum of association, the Articles, the Listing Rules and the applicable laws of the Cayman Islands. The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.



There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited accounts for the year ended 31 December 2020) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose 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 appropriate for the Company.

#### DISCLOSURE OF INTERESTS

None of the Directors, and to the best of their knowledge, having made all reasonable enquiries, none of their close associates (as defined in the Listing Rules), have any present intention, if the Repurchase Mandate is exercised, to sell any Shares to the Company or its subsidiaries.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, nor have they undertaken not to do so, if the Repurchase Mandate is exercised.

#### DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Company's memorandum of association, the Articles, the Listing Rules and the applicable laws of the Cayman Islands.

#### SHARE REPURCHASE MADE BY THE COMPANY

The Company repurchased 1,140,000 Shares with a nominal value of USD0.00005 each on the Stock Exchange at an aggregate consideration of HKD649,510.00 during the six months immediately preceding the Latest Practicable Date and details of which are as follows:

<b>Date of repurchase</b>	<b>Highest HKD</b>	<b>Lowest HKD</b>	<b>Number of ordinary Shares of USD0.00005 each</b>	<b>Total consideration HKD</b>
15 October 2020	0.58	0.55	500,000	284,640.00
16 October 2020	0.58	0.57	72,000	41,670.00
23 October 2020	0.58	0.57	354,000	203,820.00
4 December 2020	0.56	0.55	68,000	37,780.00
9 December 2020	0.56	0.55	146,000	81,600.00
<b>Total</b>			<b>1,140,000</b>	<b>649,510.00</b>

Save as disclosed above, the Company has not made any repurchase of the Shares during the six months prior to the Latest Practicable Date.

#### TAKEOVERS CODE CONSEQUENCES

If as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increases will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of its or their shareholding, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Zhang Wei, a controlling Shareholder, was recorded in the register required to be kept by the Company under sections 336 of the SFO as having an interest in 246,237,474 Shares, representing approximately 34.64% of the issued Shares of the Company as at that date. In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held directly or indirectly by Mr. Zhang Wei, the interest of Mr. Zhang Wei in the Company will be increased to approximately 38.49% of the issued Shares of the Company immediately after the exercise in full of the Repurchase Mandate. To the best of the knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase Shares to an extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase of Shares under the Repurchase Mandate. In addition, in exercising the Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

## MARKET PRICES

The monthly highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months immediately preceding the Latest Practicable Date were:

	Traded Market Price	
	Highest <i>HKD</i>	Lowest <i>HKD</i>
<b>2020</b>		
April	0.78	0.66
May	0.73	0.55
June	1.00	0.47
July	0.90	0.67
August	0.78	0.53
September	0.61	0.52
October	0.60	0.53
November	0.61	0.51
December	0.59	0.52
<b>2021</b>		
January	0.79	0.55
February	0.97	0.63
March	0.71	0.57
April (up to and including the Latest Practicable Date)	0.63	0.56

## EXTENSION OF SHARE ISSUE MANDATE

A resolution as set out in Ordinary Resolution no. 6 of the AGM Notice will also be proposed at the AGM authorising the Directors to increase the maximum number of new Shares which may be issued under the Share Issue Mandate by adding to it the number of any Shares repurchased pursuant to the Repurchase Mandate.

# NOTICE OF ANNUAL GENERAL MEETING



## Boyaa Interactive International Limited 博雅互動國際有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 0434)

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM” or “Meeting”) of Boyaa Interactive International Limited (the “Company”) will be held on Thursday, 10 June 2021 at 3:00 p.m. at 3/F, Room 1, Sheraton Shenzhen Nanshan, No. 4088 Liuxian Boulevard, Nanshan District, Shenzhen, Guangdong Province, the People's Republic of China for the following purposes:

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended 31 December 2020.
2. (a) To re-elect, each as a separate resolution, the following persons as directors of the Company (together with all other directors of the Company, the “Directors”):
  - (i) Mr. Kong Fanwei as an independent non-executive Director;
  - (ii) Ms. Tao Ying as an executive Director; and
  - (iii) Mr. Cheung Ngai Lam as an independent non-executive Director;
- (b) To authorise the board of Directors (the “Board”) to fix the remuneration of the Directors.
3. To re-appoint ZHONGHUI ANDA CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration.
4. To consider and, if thought fit, pass the following resolution as 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 the issued ordinary shares of USD0.00005 each in the share capital of the Company (the “Shares”) be and is hereby generally and unconditionally approved;

## NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of Shares which may be purchased on The Stock Exchange of Hong Kong Limited or any other stock exchange on which securities of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited pursuant to the approval in paragraph (a) above shall not exceed or represent more than 10% of the total number of issued Shares at the date of passing this resolution, and the said approval shall be limited accordingly;

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 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 law(s) to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

- 5. To consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT** a general mandate be and is hereby unconditionally given to the Directors to exercise full powers of the Company to allot, issue and deal with additional Shares, to grant rights to subscribe for, or convert any securities into, Shares (including the issue of any securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares) and to make or grant offers, agreements and options which might require the exercise of such powers, whether during the continuance of such mandate or thereafter, provided that, otherwise than pursuant to (i) a rights issue where Shares are offered to shareholders on a fixed record date in proportion to their then holdings of Shares; (ii) an issue of Shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities which carry rights to subscribe for or are convertible into Shares; (iii) the exercise of options granted under any share option scheme adopted by the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend in accordance with the articles of association of the Company, the total number of the Shares allotted shall not exceed the aggregate of:

- (a) 20% of the total number of issued Shares as at the date of the passing of this resolution, plus

## NOTICE OF ANNUAL GENERAL MEETING

- (b) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of Shares repurchased by the Company subsequent to the passing of this resolution (not exceeding 10% of the total number of issued Shares as at the date of the passing of ordinary resolution no. 6).

Such mandate shall expire at the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) 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 law(s) to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”
6. To consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT** subject to ordinary resolutions nos. 4 and 5 being duly passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares pursuant to ordinary resolution no. 5 be and is hereby extended by adding the number of Shares repurchased by the Company under the authority granted pursuant to ordinary resolution no. 4, provided that such extended amount shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution.”

By Order of the Board  
**Boyaa Interactive International Limited**  
**DAI Zhikang**  
*Chairman and Executive Director*

Hong Kong, 26 April 2021

*Registered office:*  
The offices of Maples Corporate  
Services Limited  
P.O. Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

*Principal place of business in Hong Kong:*  
14/F, Golden Centre  
188 Des Voeux Road Central  
Hong Kong

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

1. Any shareholder entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
2. In order to be valid, 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 thereof, must be deposited at the Company's Hong Kong branch registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the above Meeting (i.e. not later than 3:00 p.m. on Tuesday, 8 June 2021) or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person if he is subsequently able to be present.
3. A form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either executed under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
4. In the case of joint holders of any Shares, any one of such joint holders may vote at the above Meeting, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto. However, if more than one of such joint holders is present at the Meeting, either personally or by proxy, the vote of the joint holder whose name stands first in the register of members of the Company and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s).
5. On a poll, every member present in person or by proxy shall be entitled to one vote for each Share registered in his name. The result of such poll shall be deemed to be the resolution of the Meeting at which the poll was so taken.
6. Concerning resolution no. 4 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. The explanatory statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares, as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited is set out in the appendix to the circular of the Company dated 26 April 2021.
7. For determining the entitlement to attend and vote at the above Meeting, the register of members of the Company will be closed from Monday, 7 June 2021 to Thursday, 10 June 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the above Meeting, unregistered shareholders shall ensure that all transfer documents accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre in Hong Kong, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 4 June 2021.

## NOTICE OF ANNUAL GENERAL MEETING

### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING (“AGM”)

In light of the 2019 Coronavirus Pandemic (“**COVID-19**”), the Company will implement additional precautionary measures at the AGM including, without limitation:

- compulsory body temperature screening;
- mandatory use of surgical face masks at all times at the venue of the AGM;
- mandatory health declaration – anyone subject to quarantine, has any flu-like symptoms or has travelled overseas within 14 days immediately before the AGM (“**recent travel history**”), or has close contact with any person under quarantine or with recent travel history will not be permitted to attend the AGM;
- anyone attending the AGM is reminded to observe good personal hygiene at all times; and
- appropriate distancing and spacing will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding.

In light of the continuing risks posed by the COVID-19, the Company strongly encourages Shareholders NOT to attend the AGM in person, and advises Shareholders to appoint the Chairman of the AGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person. Shareholders are advised to monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.