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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Digital Domain Holdings Limited** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or 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 transferee.

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### DIGITAL DOMAIN HOLDINGS LIMITED

數字王國集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 547)**

### RENEWAL OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, EXTENSION OF ISSUE MANDATE, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the annual general meeting of the Company to be held at the Conference Room, Suite 1201, 12/F., Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong on Thursday, 16 June 2022 at 10:30 a.m. is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the meeting, please complete the form of proxy enclosed with this circular in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, 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 fixed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

**To safeguard your health and safety and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the annual general meeting of the Company:**

- (i) **conduct compulsory body temperature check for attendees at the entrance of the meeting venue and anyone with a body temperature of over 37.3 degrees Celsius will not be permitted to access to the meeting venue;**
- (ii) **properly wear surgical mask prior to admission to the meeting venue and at any time within the meeting venue;**
- (iii) **appropriate settings will be arranged at the meeting venue to meet the relevant regulatory requirements; and**
- (iv) **no refreshments will be served at the meeting.**

**Attendees may be denied entry into the meeting venue at the absolute discretion of the Company as permitted by law if any safety regulation or the above precautionary measures cannot be complied with.**

**For your health and safety, the Company reminds attendees that you should carefully consider the risks of attending the annual general meeting of the Company, taking into account the current situation of the COVID-19 pandemic, and encourages you to exercise your right to vote at the meeting by appointing the chairman of the meeting as your proxy.**

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at the Conference Room, Suite 1201, 12/F., Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong on Thursday, 16 June 2022 at 10:30 a.m.
“AGM Notice”	the notice convening the AGM as set out on pages 14 to 18 of this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	Digital Domain Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (stock code: 547)
“Director(s)”	the director(s) of the Company
“Existing Issue Mandate”	a general and unconditional mandate granted to the Directors on 3 June 2021 to allot, issue or otherwise deal with Shares not exceeding 20% of the aggregate number of Shares in issue as at 3 June 2021
“Existing Repurchase Mandate”	a general and unconditional mandate granted to the Directors on 3 June 2021 to repurchase Shares representing up to a maximum number equivalent to 10% of the aggregate number of Shares in issue as at 3 June 2021
“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 PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares as set out in resolution no. 5(2) in the AGM Notice

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## DEFINITIONS

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“Latest Practicable Date”	22 April 2022, being the latest practicable date prior to printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares as set out in resolution no. 5(1) in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the 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.

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LETTER FROM THE BOARD

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**DIGITAL DOMAIN HOLDINGS LIMITED**

**數字王國集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 547)**

*Executive Directors:*

Mr. SEAH Ang

*(Acting Chairman and Chief Executive Officer)*

Dr. CHANG San-Cheng

*Non-executive Directors:*

Mr. LI Weiqiang

Mr. CUI Hao

Mr. Sergei SKATERSHCHIKOV

Mr. Brian Thomas MCCONVILLE

*Independent Non-executive Directors:*

Mr. DUAN Xiongfei

Ms. LAU Cheong

Dr. Elizabeth Monk DALEY

Mr. WOO King Hang

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head Office and Principal Place  
of Business in Hong Kong:*

Suite 1201, 12/F.

Li Po Chun Chambers

189 Des Voeux Road Central

Hong Kong

29 April 2022

To the Shareholders

Dear Sir or Madam,

**RENEWAL OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES,  
EXTENSION OF ISSUE MANDATE,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this document is to provide you with requisite information regarding resolutions to be proposed at the AGM: (i) to grant the Issue Mandate and the Repurchase Mandate, and to extend the Issue Mandate and (ii) to re-elect the retiring Directors.

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## LETTER FROM THE BOARD

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### 1. RENEWAL OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND EXTENSION OF ISSUE MANDATE

At the annual general meeting of the Company held on 3 June 2021, ordinary resolutions were passed for the granting (i) the Existing Issue Mandate and (ii) the Existing Repurchase Mandate. The Existing Issue Mandate and the Existing Repurchase Mandate will lapse upon the conclusion of the AGM.

Resolutions to grant the Issue Mandate and the Repurchase Mandate to the Directors to, inter alia, exercise all powers of the Company to allot, issue or otherwise deal with Shares up to 20% of the total number of the Shares in issue as at the date of passing the resolutions and to repurchase Shares up to 10% of the total number of the Shares in issue as at the date of passing the resolutions, respectively, (details of which are set out in resolutions nos. 5(2) and 5(1) respectively of the AGM Notice) will be proposed at the AGM. A separate resolution authorising the extension of the Issue Mandate to issue Shares by additional number equal to the aggregate number of the Shares repurchased by the Company under the Repurchase Mandate will also be proposed as resolution no. 5(3) at the AGM.

The Issue Mandate and the Repurchase Mandate will continue to be 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 ordinary resolutions nos. 5(2) and 5(1) set out in the AGM Notice. On the assumption that there will not be any change to the issued share capital of the Company between the Latest Practicable Date and the AGM, the Directors would be authorised under the Issue Mandate to issue a maximum of 865,805,525 Shares based on the issued share capital of 4,329,027,625 Shares as at the Latest Practicable Date. The Directors have no current plans to issue any new Shares or repurchase Shares issued by the Company pursuant to the relevant mandates.

An explanatory statement containing the information required under the Listing Rules in respect of the Repurchase Mandate is set out in Appendix I to this circular.

### 2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 86(2) of the Bye-laws, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office until the next following annual general meeting of the Company and be eligible for re-election. Any Director appointed pursuant to the aforesaid Bye-law shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation according to Bye-law 87(2) of the Bye-laws.

Mr. Li Weiqiang (“**Mr. Li**”) has been appointed as non-executive Director with effect from 31 March 2022. In accordance with Bye-law 86(2) of the Bye-laws, Mr. Li shall hold office until the AGM and, being eligible, offer himself for re-election at the AGM.

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## LETTER FROM THE BOARD

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In accordance with Bye-law 87(1) of the Bye-laws, one-third of the Directors (or if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation; and pursuant to Bye-law 87(2) of the Bye-laws, the Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment. The retiring Director(s) shall also be eligible for re-election.

In this connection Mr. Cui Hao (“**Mr. Cui**”), Mr. Duan Xiongfei (“**Mr. Duan**”) and Ms. Lau Cheong (“**Ms. Lau**”) are the retiring Directors and, being eligible, offer themselves for re-election at the AGM. Mr. Duan and Ms. Lau have been serving as independent non-executive Directors for more than 9 years as at the Latest Practicable Date and their further appointments are subject to a separate resolution to be approved by Shareholders at the AGM.

As an independent non-executive Director, Mr. Duan and Ms. Lau did not participate in the day-to-day management of the Company. However, the Board considers that they have deep professional knowledge, suitable qualifications and experience. Further, they have developed an in-depth understanding of the business of the Company during their directorship and remain in a position to provide an independent view and guidance to the Company over the years.

In addition, the nomination committee of the Company had identified or selected the above proposed independent non-executive Directors in accordance with the criteria set out in the nomination policy and board diversity policy adopted by the Company in consideration of the relevant factors including but not limited to gender, age cultural and educational background, professional experience, skill and knowledge. It also assessed the independence of the above proposed independent non-executive Directors based on the independence criteria as set out in Rule 3.13 of the Listing Rules.

Based on the recommendation of the nomination committee of the Company, the Board is of the opinion that each of Mr. Duan and Ms. Lau (who have been serving as independent non-executive Directors for more than 9 years as at the Latest Practicable Date) remains independent and will continue to bring valuable business experience, knowledge and skill to the Board for its operational efficiency and diversity. They are being eligible and recommended for re-election at the AGM.

Details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### 3. AGM

The AGM will be held at the Conference Room, Suite 1201, 12/F., Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong on Thursday, 16 June 2022 at 10:30 a.m.. The AGM Notice is set out on pages 14 to 18 of this circular at which, among other businesses, resolutions will be proposed to approve (i) the grant of the Issue Mandate and the Repurchase Mandate and the extension of the Issue Mandate and (ii) re-election of the retiring Directors.

A form of proxy for use by the Shareholders at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, 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 fixed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

To safeguard the health and safety of the Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:

- (i) conduct compulsory body temperature check for attendees at the entrance of the AGM venue and anyone with a body temperature of over 37.3 degrees Celsius will not be permitted to access to the AGM venue;
- (ii) properly wear surgical mask prior to admission to the AGM venue and at any time within the AGM venue;
- (iii) appropriate settings will be arranged at the AGM venue to meet the relevant regulatory requirements with respect to physical distancing. As a result, there will be limited capacity for attendees to attend the AGM; and
- (iv) no refreshments will be served at the AGM.

Attendees may be denied entry into the AGM venue at the absolute discretion of the Company as permitted by law if any safety regulation or the above precautionary measures cannot be complied with.

For the health and safety of the Shareholders, the Company reminds attendees that they should carefully consider the risks of attending the AGM, taking into account the current situation of the COVID-19 pandemic, and encourages the Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice and may issue further announcement on such arrangements as appropriate.



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## LETTER FROM THE BOARD

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### 4. LISTING RULES IMPLICATION AND VOTING AT THE AGM

Pursuant to Bye-law 66 of the Bye-laws and Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll save that the chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As at the Latest Practicable Date, to the extent that the Company is aware having made all reasonable enquiries, no Shareholder is required to abstain from voting on any of the proposed resolutions.

### 5. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 13 June 2022 to Thursday, 16 June 2022, 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 documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company 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 for registration not later than 4:30 p.m. on Friday, 10 June 2022.

### 6. RECOMMENDATIONS

The Directors consider that the proposed resolutions (i) to grant the Issue Mandate and the Repurchase Mandate, and to extend the Issue Mandate and (ii) to re-elect the retiring Directors, as set out in the AGM Notice, are in the best interest of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the resolutions.

### 7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text.

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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
For and on behalf of the Board  
**DIGITAL DOMAIN HOLDINGS LIMITED**  
**Seah Ang**  
*Executive Director and Chief Executive Officer*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to be included in this circular concerning the Repurchase Mandate of the Company.*

**(A) SHARE CAPITAL**

As at the Latest Practicable Date, the number of the Shares in issue was 4,329,027,625 Shares, all of which are fully paid.

Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the assumption that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 432,902,762 Shares, representing not more than 10% of the total number of the Shares in issue as at the Latest Practicable Date.

**(B) REASONS FOR PURCHASES**

Although the Directors have no present intention of purchasing any Shares, they believe that the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and its Shareholders. Such purchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Such repurchase will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

**(C) FUNDING OF PURCHASES**

The Directors propose that repurchases of Shares under the Repurchase Mandate would be financed from the Company's internal resources. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report for the year ended 31 December 2021) in the event that the Repurchase Mandate is exercised in full at any time during the proposed purchase period. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing levels of the Company.

**(D) SHARE REPURCHASE MADE BY THE COMPANY**

No purchase of Shares has been made by the Company during the last six months (whether on the Stock Exchange or otherwise).

**(E) DISCLOSURE OF INTERESTS**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates presently intends to sell Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by the Shareholders.

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases under the Repurchase Mandate in accordance with the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

If as a result of a share repurchase by the Company, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, 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 and insofar the Directors are aware of, (i) Digital Knight Finance S.à r.l. (“DKF”), holding approximately 19.82% of the total number of Shares in issue, (ii) Poly Culture Group Corporation Limited (“Poly Culture”), holding approximately 12.30% of the total number of Shares in issue, and (iii) Jade Link Holdings Limited (“Jade Link”), holding approximately 11.64% of the total number of Shares in issue. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the interest of DKF, Poly Culture and Jade Link in the Company would be increased to approximately 22.02%, 13.66% and 12.93% of the total number of Shares in issue respectively and therefore no obligation to make a general offer to Shareholders under Rule 26 of the Takeovers Code would arise.

The Directors will be cautious in exercising the Repurchase Mandate and have no intention to exercise the Repurchase Mandate to such extent as to jeopardize the public float requirement of 25% or such other prescribed minimum percentage as determined by the Stock Exchange.

## (F) SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	2021												2022		
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr		
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	(Notes 1 and 2) HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
<b>Highest</b>	0.090	0.078	0.076	0.074	0.068	0.092	0.720	1.000	0.770	1.060	0.790	0.690	0.650*		
<b>Lowest</b>	0.070	0.063	0.055	0.049	0.053	0.058	0.057	0.620	0.560	0.670	0.600	0.460	0.500*		

\* up to the Latest Practicable Date

Notes:

- The capital reorganisation of the Company approved by the Shareholders at the special general meeting held on 6 October 2021 became effective on 11 October 2021. For details of the capital reorganisation, please refer to the Company's circular dated 13 September 2021 and announcements dated 21 July 2021, 6 September 2021, 9 September 2021, 6 October 2021, 11 October 2021 and 12 October 2021 respectively.
- The trading of the Shares was halted on 12 October 2021.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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*This appendix sets out the details of Directors proposed for re-election at the AGM.*

**LI Weiqiang**, aged 50, was appointed as a non-executive Director on 31 March 2022, Mr. Li is the executive vice general manager of Poly Culture Group Corporation Limited (“**Poly Culture**”), the shares of which are listed on the main board of the Stock Exchange (stock code: 3636). He was an executive director of Poly Culture from 21 June 2019 to 2 November 2021. Poly Culture is interested in 532,360,000 Shares. Mr. Li presently serves as the chairman of Poly Film Investment Co., Ltd., Shenzhen Poly Art Square Operations Management Co., Ltd. and Shenzhen Poly Culture Development Co., Ltd., a director of Beijing Poly Theatre Management Corporation Limited and Hainan International Culture and Artworks Exchange Co., Ltd. (海南國際文化藝術品交易中心股份有限公司), and a non-executive director of Straco Corporation Limited (新加坡星雅集團), the shares of which are listed on Singapore Exchange Limited (trading code: S85.SG).

Mr. Li is a senior economist and has extensive experience in corporate management and strategy research. He obtained a master’s degree in economics from the Department of Postgraduates of Beijing College of Commerce (北京商學院), majoring in business administration in 1997 and a doctoral degree in management from University of International Business and Economics Business School (對外經濟貿易大學國際商學院), majoring in business administration in 2014.

Mr. Li has entered into an appointment letter with the Company for no fixed term and the appointment is terminable by either party by giving one month’s prior notice. He is subject to retirement by rotation and will be eligible for re-election at the annual general meeting of the Company in accordance with the Bye-laws. Pursuant to the appointment letter, Mr. Li would not receive any emolument from the Company.

Save as disclosed above, Mr. Li: (i) did not have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date; (ii) does not hold any other position with the Company or other members of the Group; (iii) has not been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company; and (v) is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information relating to the re-election of Mr. Li that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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**CUI Hao**, aged 33, was appointed as a non-executive Director on 30 May 2019. Mr. Cui is currently the executive deputy head of board office of Poly Culture Group Corporation Limited (“**Poly Culture**”), the shares of which are listed on the main board of the Stock Exchange (stock code: 3636). Poly Culture is interested in 532,360,000 Shares. Mr. Cui served in the board office and poly strategy research institute of China Poly Group Corporation. Mr. Cui holds a Master’s Degree in School of English and International Studies – American Studies in Beijing Foreign Studies University, a Bachelor’s Degree in English Language and Literature and Economics in Shanghai International Studies University and Shanghai University of International Business and Economics respectively.

Mr. Cui has entered into an appointment letter with the Company for no fixed term and the appointment is terminable by either party by giving one month’s prior notice. He is subject to retirement by rotation and will be eligible for re-election at the annual general meeting of the Company in accordance with the Bye-laws. Pursuant to the appointment letter, Mr. Cui would not receive any emolument from the Company.

Save as disclosed above, Mr. Cui: (i) did not have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date; (ii) does not hold any other position with the Company or other members of the Group; (iii) has not been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company; and (v) is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information relating to the re-election of Mr. Cui that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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**DUAN Xiongfei**, aged 53, was appointed as an independent non-executive Director on 21 July 2009 and is presently the chairman of the audit committee, the nomination committee and the remuneration committee of the Company. He was an independent non-executive director, the chairman of the nomination and corporate governance committee, and a member of the audit committee and remuneration committee of Huobi Technology Holdings Limited, the shares of which are listed on the main board of the Stock Exchange (stock code: 1611), from October 2018 to April 2022. Mr. Duan holds a Master's Degree in Economics from Renmin University of China and a Master's Degree in Business Administration from The University of Chicago. He has over 20 years of experience in securities trading and the investment industry. Mr. Duan is currently the investment manager of MIE Holdings Corporation, a company listed on the Stock Exchange (stock code: 1555). He joined Atlantis Investment Management as Fund Manager in 2010 and registered as a Commodity Trading Advisor (CTA) in the National Futures Association (NFA) and the Commodity Futures Trading Commission (CFTC) in 2004.

Mr. Duan has entered into an appointment letter with the Company for no fixed term and the appointment is terminable by either party by giving one month's prior notice. He is subject to retirement by rotation and will be eligible for re-election at the annual general meeting of the Company in accordance with the Bye-laws. Pursuant to the appointment letter, the director's fee of Mr. Duan is HK\$156,000 per annum, which was determined with reference to his experience, qualifications, duties and responsibilities in the Company as well as current market conditions.

Save as disclosed above, Mr. Duan: (i) did not have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date; (ii) does not hold any other position with the Company or other members of the Group; (iii) has not been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company; and (v) is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information relating to the re-election of Mr. Duan that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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**LAU Cheong**, aged 38, was appointed as an independent non-executive Director on 21 July 2009 and is presently a member of the audit committee, the nomination committee and the remuneration committee of the Company. Ms. Lau holds a Master's Degree in Public Policy and Management and a Bachelor's Degree in Business Administration from University of Southern California. She obtained three broker qualifications in the United States of America and previously worked in Morgan Stanley & Co. Incorporated. She is currently the chief executive officer of Sino Jet Management Limited and the president of Ponticello International Group Incorporated.

Ms. Lau has entered into an appointment letter with the Company for no fixed term and the appointment is terminable by either party by giving one month's prior notice. She is subject to retirement by rotation and will be eligible for re-election at the annual general meeting of the Company in accordance with the Bye-laws. Pursuant to the appointment letter, the director's fee of Ms. Lau is HK\$156,000 per annum, which was determined with reference to her experience, qualifications, duties and responsibilities in the Company as well as current market conditions.

Save as disclosed above, Ms. Lau: (i) did not have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date; (ii) does not hold any other position with the Company or other members of the Group; (iii) has not been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company; and (v) is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information relating to the re-election of Ms. Lau that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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### DIGITAL DOMAIN HOLDINGS LIMITED

數字王國集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 547)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“**AGM**”) of Digital Domain Holdings Limited (the “**Company**”) will be held at the Conference Room, Suite 1201, 12/F., Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong on Thursday, 16 June 2022 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and the independent auditor of the Company for the year ended 31 December 2021;
2. Each as a separate resolution, to re-elect the following retiring directors as directors of the Company:
  - (a) Mr. Li Weiqiang as a non-executive director of the Company;
  - (b) Mr. Cui Hao as a non-executive director of the Company;
  - (c) Mr. Duan Xiongfei as an independent non-executive director of the Company; and
  - (d) Ms. Lau Cheong as an independent non-executive director of the Company;
3. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company;
4. To re-appoint BDO Limited as the auditor of the Company and to authorise the directors of the Company to fix their remuneration;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:



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## NOTICE OF ANNUAL GENERAL MEETING

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### ORDINARY RESOLUTIONS

(1) **“THAT:**

- (a) subject to paragraph (1)(b), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares issued by the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong (the **“SFC”**) and the Stock Exchange subject to and in accordance with all applicable laws, rules and regulations of the SFC, and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the **“Listing Rules”**) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be repurchased pursuant to paragraph (1)(a) shall not exceed 10 per cent. of the aggregate number of shares of the Company in issue at the date of passing this resolution (subject to adjustment in the case of any share subdivision or consolidation subsequent to the passing of this resolution) and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution, **“Relevant Period”** means the period from the date of passing 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 its bye-laws or any applicable laws to be held; and
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the members of the Company in general meeting.”

(2) **“THAT:**

- (a) subject to paragraph (2)(c), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (2)(a) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (2)(a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion under the terms of any warrants or other securities issued by the Company which are convertible into shares of the Company; or (iii) any Share Option Scheme (as hereinafter defined) of the Company; or (iv) any scrip dividend or other 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 bye-laws of the Company, shall not exceed 20 per cent. of the aggregate number of shares of the Company in issue at the date of passing this resolution (subject to adjustment in the case of any share subdivision or consolidation subsequent to the 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 date of passing 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 its bye-laws or any applicable laws to be held; and
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the members of the Company in general meeting.

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

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## NOTICE OF ANNUAL GENERAL MEETING

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“Share Option Scheme” means a share option scheme or similar arrangement for the time being, as varied from time to time, adopted for the grant or issue to directors and employees of the Company and its subsidiaries and any other persons, in the sole discretion of the Board, have contributed or will contribute to the Company and its subsidiaries of rights to acquire shares of the Company.”

- (3) “**THAT** the exercise by the directors of the Company of all the powers of the Company to allot, issue and deal with additional shares in the ordinary share capital of the Company in accordance with the general mandate granted pursuant to resolution no. 5(2) above be and is hereby extended by the addition thereto of such number of shares of the Company purchased by the Company under the authority granted pursuant to resolution no. 5(1) above provided that such number of shares shall not exceed 10 per cent. of the aggregate number of the shares of the Company in issue at the date of passing this resolution (subject to adjustment in the case of any share subdivision or consolidation subsequent to the passing of this resolution).”

By Order of the Board  
**DIGITAL DOMAIN HOLDINGS LIMITED**  
**Seah Ang**  
*Executive Director and Chief Executive Officer*

Hong Kong, 29 April 2022

*Notes:*

- (1) Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his 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 a general meeting. A proxy need not be a member of the Company.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
- (3) The form of proxy and the power of attorney or other authority, if any, under which it is signed, or certified copy of such power or authority, shall be delivered to the Company’s 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 not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting convened 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 holders may vote, 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 any 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) A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.
- (6) The resolutions are to be voted by way of poll.
- (7) The form of proxy is enclosed.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (8) The register of members of the Company will be closed from Monday, 13 June 2022 to Thursday, 16 June 2022, both days inclusive, during such period no transfer of shares of the Company will be registered. In order to determine the identity of members of the Company who are entitled to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company 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 for registration not later than 4:30 p.m. on Friday, 10 June 2022.
- (9) If a tropical cyclone warning signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at or at any time after 7:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the websites of the Company and the Stock Exchange to notify members of the Company of the date, time and venue of the rescheduled AGM.

Having considered their own situations, members of the Company should decide on their own whether or not they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.

- (10) To safeguard the health and safety of the members of the Company and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:**
- (i) conduct compulsory body temperature check for attendees at the entrance of the AGM venue and anyone with a body temperature of over 37.3 degrees Celsius will not be permitted to access to the AGM venue;**
  - (ii) properly wear surgical mask prior to admission to the AGM venue and at any time within the AGM venue;**
  - (iii) appropriate settings will be arranged at the AGM venue to meet the relevant regulatory requirements; and**
  - (iv) no refreshments will be served at the AGM.**

Attendees may be denied entry into the AGM venue at the absolute discretion of the Company as permitted by law if any safety regulation or the above precautionary measures cannot be complied with.

- (11) For the health and safety of the members of the Company, the Company reminds attendees that they should carefully consider the risks of attending the AGM, taking into account the current situation of the COVID-19 pandemic, and encourages the members of the Company to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy.**