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

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

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

## **XINHUA NEWS MEDIA HOLDINGS LIMITED**

**新華通訊頻媒控股有限公司**

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

**(Stock Code: 309)**

**1) PROPOSED GRANT OF GENERAL MANDATES  
TO REPURCHASE SHARES AND ISSUE NEW SHARES;  
2) PROPOSED RE-ELECTION OF DIRECTORS;  
3) PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND THE ARTICLES AND ADOPTION OF THE NEW  
MEMORANDUM AND ARTICLES  
AND  
4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Xinhua News Media Holdings Limited to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 25 September 2024 at 10:00 a.m. is set out on pages 20 to 24 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.XHNmedia.com](http://www.XHNmedia.com)).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting if they so wish.

31 July 2024

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## RESPONSIBILITY STATEMENTS

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.

## DEFINITIONS

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

“AGM/ Annual General Meeting”	an annual general meeting of the Company to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 25 September 2024 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 20 to 24 of this circular, or any adjournment thereof;
“Articles of Association” or “Articles”	the amended and restated articles of association of the Company as currently in force;
“Board”	the board of Directors;
“Company”	Xinhua News Media Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 309);
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	25 July 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum of Association” or “Memorandum”	the amended and restated memorandum of association of the Company as currently in force;

## DEFINITIONS

“New Memorandum and Articles”	the second amended and restated memorandum of association and the second amended and restated articles of association proposed to be adopted by the Company at the AGM incorporating and consolidating all the Proposed Amendments;
“Proposed Amendments”	the proposed amendments to the Memorandum and the Articles set out in Appendix III to this circular;
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“SFO”	Securities and Futures Ordinance of Hong Kong, (Chapter 571 of the laws of Hong Kong) as amended, supplemented and/or otherwise modified from time to time;
“Share(s)”	ordinary share(s) of par value HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.



**XINHUA NEWS MEDIA HOLDINGS LIMITED**

**新華通訊頻媒控股有限公司**

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

**(Stock Code: 309)**

*Executive Directors:*

Mr. Lo Kou Hong (*Chairman*)  
Mr. Tsui Kwok Hing (*Co-Chairman*)  
Mr. Leung Cheung Hang

*Non-executive Directors:*

Ms. Wang Guan  
Mr. Wang Chunping

*Independent Non-executive Directors:*

Mr. Wang Qi  
Mr. Yau Pak Yue  
Mr. Leung Nga Tat

*Registered Office:*

P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Principal Place of  
Business in Hong Kong:*

Unit 508B, 5/F  
New East Ocean Centre  
9 Science Museum Road  
Tsim Sha Tsui  
Kowloon  
Hong Kong

31 July 2024

*To the Shareholders*

Dear Sir/Madam,

**1) PROPOSED GRANT OF GENERAL MANDATES  
TO REPURCHASE SHARES AND ISSUE NEW SHARES;  
2) PROPOSED RE-ELECTION OF DIRECTORS;  
3) PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND THE ARTICLES AND ADOPTION OF THE NEW  
MEMORANDUM AND ARTICLES  
AND  
4) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

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

## LETTER FROM THE BOARD

### 2. REPURCHASE AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 28 September 2023 (“**2023 AGM**”), general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not used by the date of the AGM, will lapse at the conclusion of the AGM.

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

- (a) to repurchase Shares, on the Stock Exchange up to 10% of the number of issued Shares as at the date of passing of such resolution, i.e. up to 193,106,979 Shares on the basis that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of AGM (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing of such resolution (the “**Issuance Mandate**”). As at the Latest Practicable Date, the number of Shares in issue were 1,931,069,796. Subject to the passing of the relevant resolution, and assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of AGM, the maximum number of new Shares to be issued under the Issuance Mandate will be 386,213,959; and
- (c) to extend the Issuance Mandate by an additional number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 5 and 6 of the notice of AGM as set out on pages 20 to 22 of this circular.

### 3. EXPLANATORY STATEMENT

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

## LETTER FROM THE BOARD

#### 4. RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of eight Directors, namely Mr. Lo Kou Hong, Mr. Tsui Kwok Hing and Mr. Leung Cheung Hang as executive Directors; Ms. Wang Guan and Mr. Wang Chunping as non-executive Directors; and Mr. Wang Qi, Mr. Yau Pak Yue and Mr. Leung Nga Tat as independent non-executive Directors.

According to Article 112 of the Articles of Association, Mr. Leung Cheung Hang, Ms. Wang Guan and Mr. Wang Chunping shall retire by rotation at the Annual General Meeting. All the retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The nomination committee of the Company (the “**Nomination Committee**”) has reviewed the biographical information of the retiring Directors, and considered that the re-election of Mr. Leung Cheung Hang as an executive Director and Ms. Wang Guan and Mr. Wang Chunping as a non-executive Director would be in the best interests of the Company and its Shareholders as a whole by taking into account that (i) Mr. Leung Cheung Hang has over 20 years of investment background, (ii) Ms. Wang Guan is a lady that can diversify the Board in terms of gender and (iii) Mr. Wang Chunping has over 20 years of experience in business management and finance. Their working profile and other experience and factors are set out in Appendix II to this circular. Their depth of knowledge and experience can support their roles and they actively participated in the Group’s Board meetings and Board committee meetings, and made valuable contributions to the Group.

#### **Retirement of independent non-executive Director who has served for more than nine years**

Under Appendix C1 of the Listing Rules (Corporate Governance Code, the “**Code**”) Code Provision B.2.3, serving more than 9 years could be relevant to the determination of a non-executive director’s independence. Mr. Wang Qi, an independent non-executive Director, has served more than 9 years after 26 August 2006. His further appointment shall be subject to a separate resolution to be approved by the Shareholders in the forthcoming Annual General Meeting. During Mr. Wang Qi’s tenure of office over the past seventeen years, Mr. Wang Qi has been able to fulfill all the requirements regarding independence of an independent non-executive Director. To the best knowledge of the Directors, as at the Latest Practicable Date, the Company is not aware of any matters or events that may occur and affect the independence of Mr. Wang Qi. In addition, during his tenure of office, Mr. Wang Qi had performed his duty as an independent non-executive Director to the satisfaction of the Board. Through exercising the scrutinizing and monitoring function of an independent non-executive Director, he had contributed to an upright and efficient Board for the interest of the Shareholders. The Board is of the opinion that Mr. Wang Qi remains independent notwithstanding the length of his service and believes that his valuable professional knowledge and general business acumen will continue to generate significant contribution to the Board, the Company and the Shareholders as a whole.



## LETTER FROM THE BOARD

Pursuant to Code Provision B.2.3, a separate ordinary resolution will be proposed at the Annual General Meeting to approve the re-election of Mr. Wang Qi as an independent non-executive Director. The Company will continue to review the independence of all independent non-executive Directors annually and take all appropriate measures to ensure compliance with the relevant provisions regarding independence of independent non-executive Directors of the Listing Rules.

The Nomination Committee has also assessed the independence of Mr. Wang Qi based on reviewing his annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that he remains independent.

Accordingly, with the recommendation of the Nomination Committee, the Board is of the view that each of Mr. Leung Cheung Hang, Ms. Wang Guan and Mr. Wang Chunping can contribute to the diversity of the Board with their strong and diversified educational backgrounds and professional experience in their expertise and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. Therefore, the Board has proposed the above retiring Directors of the Company stand for re-election as Directors at the Annual General Meeting.

Details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

### **5. PROPOSED AMENDMENTS TO THE MEMORANDUM AND THE ARTICLES AND ADOPTION OF THE NEW MEMORANDUM AND ARTICLES**

At the Annual General Meeting, special resolution number 8 of the notice of Annual General Meeting will be proposed in respect of the Proposed Amendments and the proposed adoption of the New Memorandum and Articles.

The Board proposes the Proposed Amendments and the adoption of the New Memorandum and Articles incorporating the Proposed Amendments in substitution for, and to the exclusion of, the Memorandum and the Articles in order to, among other things, (i) bring the existing Memorandum and Articles in line with amendments made to the Listing Rules in relation to electronic dissemination of corporate communications by listed issuers; and (ii) incorporate certain housekeeping amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular. The Chinese translation of the proposed New Memorandum and Articles is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail. The proposed adoption of the New Memorandum and Articles is subject to the passing of a special resolution at the AGM. Prior to the passing of the special resolution at the AGM, the Memorandum and the Articles shall remain valid.

## LETTER FROM THE BOARD

The legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments are not inconsistent with the laws of the Cayman Islands. The Company has also confirmed that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

### **6. ANNUAL GENERAL MEETING**

The notice of AGM is set out on pages 20 to 24 of this circular.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.XHNmedia.com](http://www.XHNmedia.com)). Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish.

### **7. CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining the identity of the Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 20 September 2024 to Wednesday, 25 September 2024, both days inclusive, during which period no transfer of Shares will be registered. All transfers of Shares accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 19 September 2024.

### **8. VOTING BY POLL**

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

## LETTER FROM THE BOARD

### 9. RECOMMENDATION

The Directors consider that (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors, (iii) the extension of the Issuance Mandate by adding to it the additional number of the issued Shares repurchased by the Company under the Repurchase Mandate, (iv) the re-election of the retiring Directors and (v) the Proposed Amendments and the adoption of the New Memorandum and Articles are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### 10. GENERAL INFORMATION

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

### 11. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
By Order of the Board  
**Xinhua News Media Holdings Limited**  
**Tsui Kwok Hing**  
*Co-Chairman*

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

**1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by specific approval of a specific transaction.

**2. REASONS FOR REPURCHASE OF SHARES**

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

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

**3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,931,069,796 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM, i.e. being 1,931,069,796 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to 193,106,979 Shares, representing 10% of the aggregate number of Shares in issue as at the date of the AGM.

**4. FUNDING OF REPURCHASES**

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

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

## **5. GENERAL**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2024) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

## **6. TAKEOVERS CODE**

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

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

## **7. UNDERTAKING**

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

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

**8. CORE CONNECTED PERSON**

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

**9. MARKET PRICES OF SHARES**

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

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
July	0.040	0.029
August	0.043	0.034
September	0.044	0.034
October	0.040	0.030
November	0.037	0.031
December	0.036	0.030
<b>2024</b>		
January	0.032	0.021
February	0.045	0.028
March	0.049	0.033
April	0.055	0.039
May	0.060	0.047
June	0.099	0.052
July (up to the Latest Practicable Date)	0.079	0.060

**10. REPURCHASES OF SHARES MADE BY THE COMPANY**

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

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

#### **EXECUTIVE DIRECTOR**

**Mr. Leung Cheung Hang (“Mr. Leung”)**, aged 64, was appointed as an executive Director on 21 April 2020. He is also a member of the Nomination Committee. Mr. Leung graduated from high school in the PRC. He has been the general manager for more than 30 years of a company whose main business is import and export trading. He is responsible for the management in the area of sales and marketing. He has extensive experience in managing large enterprises especially in the overall management and strategic planning of the company. Mr. Leung has over 20 years of solid investment background specializing in property investment in both Hong Kong and the PRC.

Pursuant to the appointment letter entered into between the Company and Mr. Leung, the appointment of Mr. Leung commenced on 21 April 2020. Thereafter, he is subject to the retirement by rotation and re-election at a general meeting of the Company in accordance with the Articles of Association. Mr. Leung is entitled to a director’s fee of \$20,000 per month in respect of his position as an executive Director and is entitled to a discretionary bonus determined by the Board with respect to each financial year of the Company. Such director’s fee and discretionary bonus will be determined with reference to his duties and the operating position of the Company, as well as the remuneration basis within the industry and the prevailing market conditions.

Mr. Leung did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Leung is interested in 8,000,000 share options exercisable into 8,000,000 Shares granted by the Company pursuant to the share option scheme adopted by the Company on 25 September 2015 (the “**Share Option Scheme**”).

#### **NON-EXECUTIVE DIRECTORS**

**Ms. Wang Guan (“Ms. Wang”)**, aged 34, was appointed as a non-executive Director on 20 October 2021. She obtained a Bachelor’s degree of Economics from Thammasat University in April 2013 and a Master’s degree of International Management from University of Exeter in June 2016. Ms. Wang is currently a managing director of Siam Crown Company Limited. She was a financial institute relationship manager of KASIKORNBANK Public Company Limited during September 2017 to August 2021 and an assistant to the president of Thai Chinese Friendship Association during August 2014 to July 2015.

<b>APPENDIX II</b>	<b>DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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Ms. Wang has entered into a service agreement with the Company commencing from 20 October 2021 unless terminated by not less than one month's notice in writing served by either party to the other. She is subject to retirement and re-election at the next following annual general meeting of the Company after her appointment and thereafter subject to retirement by rotation in accordance with the Articles of Association. Ms. Wang is not entitled to any director's fee as a non-executive Director.

Ms. Wang did not hold any directorship in other listed companies during the past three years. She does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, she does not have any interests in the Shares within the meaning of Part XV of the SFO.

**Mr. Wang Chunping ("Mr. Wang")**, aged 50, was appointed as a non-executive Director on 1 November 2021. He is currently an executive director and the general manager of Bai Chuan Nanhai (Tianjin) Supply Chain Management Co. Limited\* (佰川納海(天津)供應鏈管理有限公司). He was an independent non-executive Director during June 2019 to October 2019 and worked at the Fuqing Branch of China Construction Bank in Fujiang Province from March 2003 to June 2014. He was approved and awarded the Qualification Certificate for Finance Planner (理財規劃師) and the Intermediate Professional Qualification for Finance and Economics (金融經濟) by the Ministry of Human Resources and Social Security of the People's Republic of China in 2007 and 2009, respectively. Mr. Wang was approved the Graduate Diploma in Finance by the Fujian Agriculture and Forestry University in January 2013.

Mr. Wang has entered into a service agreement with the Company commencing from 1 November 2021 unless terminated by not less than one month's notice in writing served by either party to the other. He is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the Articles of Association. Mr. Wang is not entitled to any director's fee as a non-executive Director.

Save as disclosed above, Mr. Wang did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, he does not have any interests in the Shares within the meaning of Part XV of the SFO.



## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Wang Qi (“Mr. Wang Qi”)**, aged 69, was appointed as an independent non-executive Director in August 2006. He is a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Wang Qi was a director of Jingneng Property Company Limited (a company listed on the Shanghai Stock Exchange; stock code: 600791), engaging in property development in Beijing and the general manager of Tian Chuang Science and Technology Development Company Limited, engaging in investment of technologically related businesses. Mr. Wang Qi is a qualified senior engineer and has over 30 years of experience in business management. He was a senior investment manager of China Commercial Construction Development Company from 1989 to 2000 and was responsible for the investment and listing projects of various companies in Mainland China. Mr. Wang Qi also served as an executive officer to manage some of the investment projects of Regal Hotels International from 1997 to 2000 and New World Group from 1993 to 2000 in Mainland China. In addition, Mr. Wang Qi has devoted himself in developing the business connection and communication between Hong Kong and Mainland China in the field of business management and investment.

Mr. Wang Qi has signed an appointment letter issued by the Company on 1 October 2021 for a term of three years commencing on 1 October 2021 unless terminated by not less than three months’ notice in writing served by either party to the other. Mr. Wang Qi is entitled to a director’s fee of HK\$20,000 per month, which is determined by the Board with reference to the recommendation of the Remuneration Committee based on the prevailing market rate and his experience, duties and responsibilities with the Company. He is subject to retirement by rotation in accordance with the Articles.

Mr. Wang Qi does not hold any other positions with the Company or other members of the Group and did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Wang Qi is (i) interested in 1,600,000 share options exercisable into 1,600,000 Shares granted by the Company pursuant to the Share Option Scheme and (ii) the beneficial owner of 1,367,000 Shares.

Save as disclosed above, there are no other matter that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Leung Cheung Hang, Ms. Wang Guan, Mr. Wang Chunping and Mr. Wang Qi and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

Unless otherwise specified, paragraphs and article numbers referred to herein are paragraphs and article numbers of the New Memorandum and Articles respectively. If the serial numbering of the New Memorandum and Articles is changed due to the addition, deletion or re-arrangement of certain paragraphs and articles made in these amendments, the serial numbering as so amended shall be changed accordingly, including cross-references.

A summary of details of the proposed amendments to the Memorandum and the Articles are as follows (deletions are shown by way of strikethrough and additions are shown by way of underline).

#### **SUMMARY OF MEMORANDUM AMENDMENTS**

(for reference purposes, marked up against the Memorandum, where applicable)

1. To replace the words "The Companies Law (2002 Revision) (Cap. 22)" wherever they may appear with the words "the Companies Act (as revised)" or "Cayman Islands Companies Act (as revised)" as appropriate.
2. To rename the Memorandum as "Second Amended and Restated Memorandum of Association".

#### **SUMMARY OF ARTICLES AMENDMENTS**

(for reference purposes, marked up against the Articles, where applicable)

1. To replace the words "The Companies Law (2002 Revision) (Cap. 22)", "the Companies Law" or "the Law" wherever they may appear with the words "the Companies Act (as revised)" or "Cayman Islands Companies Act (as revised)" or "the Companies Act" as appropriate.
2. To rename the Articles as "Second Amended and Restated Articles of Association".

To amend the following paragraphs in the Articles:

## The interpretation of the following terms in Article 2

- “electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium;
- “electronic means” shall include sending or otherwise making available to the intended recipients of the communication in electronic format;
- “electronic signature” has the same meaning as in the Electronic Transactions Act;
- “Electronic Transactions Act” means the Electronic Transactions Act (as revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;
- “treasury share(s)” shall mean share(s) repurchased or acquired by the Company and held by the Company as treasury share(s);
- writing/printing “writing” or “printing” shall include writing, printing, lithograph, photograph, type-writing and every other mode of representing or reproducing words or figures in a legible and non-transitory form (including an electronic communication);
- words in ~~Law~~ the Companies Act to bear same meaning in Articles subject as aforesaid, any words defined in the Companies Act shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles;
- 2A. Where a member is a corporation, any reference in these Articles to a member shall, where the context requires, refer to a duly authorised representative of such member.
- 2B. Sections 8 and 19(3) of the Electronic Transactions Act shall not apply.

**Article 3**

3. The capital of the Company at the date of the adoption of these Articles is ~~HK\$10,000,000 divided into 1,000,000,000 shares of HK\$0.01 each~~ HK\$40,000,000 divided into 4,000,000,000 shares of a nominal or par value HK\$0.01 each

**Article 5**

5. Subject to the Listing Rules, the Board may issue warrants, options or other securities to subscribe for any class of shares or other securities of the Company on such terms as it may from time to time determine. No warrants shall be issued to bearer for so long as a recognised clearing house (in its capacity as such) is a member of the Company. Where warrants are issued to bearer, no new warrant shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such new warrant.

**Article 7**

7. Subject to the Companies Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire all or any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the shareholders, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force. Shares purchased by the Company may be cancelled, or (subject to the Listing Rules) classified and held as treasury shares. Shares purchased by the Company may be cancelled, or (subject to the Listing Rules) classified and held as treasury shares.

**Article 10A**

10A. Subject to the Listing Rules, the Board may by a resolution of the Directors at any time:

- (a) cancel any one or more treasury shares;
- (b) transfer any one or more treasury shares to any person, whether or not for valuable consideration.

**Article 72**

72. For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorized representative) or by proxy or, for quorum purposes only, two persons being appointed by the clearing house as authorized representative or proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person (or in the case of a corporation, by its duly authorized representative) or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.

**Article 159**

159. (b) ~~Printed~~ Copies of those documents to be laid before the members of the Company at an annual general meeting shall not less than 21 days before the date of the meeting be sent to every member of the Company and every holder of debentures of the Company together with the notice of the general meeting, provided that the Company shall not be required to send ~~printed~~ copies of those documents to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

**Article 163**

163. (a) Any notice or document (including a share certificate) may be served by the Company ~~and any notice may be served by the Board or by any Director~~ on any member ~~either:~~

- (i) personally; or
- (ii) by sending it through the post or courier in a prepaid letter addressed to such member at his registered address as appearing in the register; or
- (iii) ~~(in the case of notice)~~ by advertisement to be published in the newspapers; or

- (iv) to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company, or by publishing it on the Company's Website pursuant to the Listing Rules.

In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given: shall be sufficient notice to all the joint holders.

#### Article 165

165. Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into the post ~~a post office situate within Hong Kong~~ and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into the post ~~such post office~~ shall be conclusive evidence thereof. Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left. Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates). Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the member concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.

# NOTICE OF ANNUAL GENERAL MEETING

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

## XINHUA NEWS MEDIA HOLDINGS LIMITED

新華通訊頻媒控股有限公司

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

(Stock Code: 309)

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of Xinhua News Media Holdings Limited (the “**Company**”) will be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 25 September 2024 at 10:00 a.m. for the following purposes:

### ORDINARY RESOLUTIONS

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and auditors for the year ended 31 March 2024;
2.
  - (a) To re-elect Mr. Leung Cheung Hang as an executive Director;
  - (b) To re-elect Ms. Wang Guan as a non-executive Director;
  - (c) To re-elect Mr. Wang Chunping as a non-executive Director;
  - (d) To re-elect Mr. Wang Qi as an independent non-executive Director;
3. To authorise the board of Directors to fix the respective Directors’ remuneration;
4. To re-appoint CCTH CPA Limited as auditors of the Company and to authorise the board of Directors to fix their remuneration;
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

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

## NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT:**

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



## NOTICE OF ANNUAL GENERAL MEETING

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

shall not exceed 20% of the number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

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

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

## NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such number shall not exceed 10% of the aggregate number of the issued share capital of the Company as at the date of passing of this resolution.”; and

### SPECIAL RESOLUTIONS

8. To consider and, if thought fit, passing with or without amendments, the following resolutions as special resolutions:

“**THAT:**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing amended and restated memorandum of association and amended and restated articles of association of the Company (the “**Memorandum and Articles**”), the details of which are set forth in Appendix III to the circular of the Company dated 31 July 2024 (the “**Circular**”), be and are hereby approved and confirmed;
- (b) the second amended and restated memorandum of association and the second amended and restated articles of association of the Company (incorporating the Proposed Amendments) (the “**New Memorandum and Articles**”) in the form of the document marked “**A**” and produced to this meeting and for the purpose of identification initialed by the chairman of the meeting, be and are hereby approved and adopted as the memorandum and articles of association of the Company in substitution for, and to the exclusion of, the Memorandum and Articles respectively with immediate effect; and

## NOTICE OF ANNUAL GENERAL MEETING

- (c) any one director, secretary or registered office provider of the Company be and is hereby authorised to do all such acts and things and execute and deliver all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Memorandum and Articles and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

By Order of the Board  
**Xinhua News Media Holdings Limited**  
**Tsui Kwok Hing**  
*Co-Chairman*

Hong Kong, 31 July 2024

*Notes:*

- (a) Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (b) To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- (c) The register of members of the Company will be closed from Friday, 20 September 2024 to Wednesday, 25 September 2024, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the above annual general meeting of the Company, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 19 September 2024.
- (d) If tropical cyclone warning signal no. 8 or above or “extreme conditions” caused by super typhoons or a “black” rainstorm warning signal is in force at 7 a.m. in the morning on the date of meeting, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.