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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 Cathay Media and Education Group Inc., 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 or transfer was effected for transmission to the purchaser or transferee.

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華夏視聽

CATHAY MEDIA AND EDUCATION GROUP INC.

華夏視聽教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1981)

**PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
PROPOSED GRANT OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening an annual general meeting (“**Annual General Meeting**”) of Cathay Media and Education Group Inc. to be held at Administration Building, No. 3666, Hongjing Avenue, Jiangning District, Nanjing, Jiangsu Province, PRC on Thursday, 27 May 2021 at 11:00 a.m. is set out on pages 15 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.cathaymedia.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

The translation into Chinese language of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

27 April 2021

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Administration Building, No. 3666, Hongjing Avenue, Jiangning District, Nanjing, Jiangsu Province, PRC on Thursday, 27 May 2021 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 20 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Cathay Media and Education Group Inc. (華夏視聽教育集團) (formerly known as Cathay Media Group Inc. (華夏視聽傳媒集團)), an exempted company incorporated in the Cayman Islands with limited liability on 4 January 2017
“Company’s Code”	the Management Trading of Securities Policy (管理層證券交易守則) adopted by the Company as its own securities dealing code
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Consolidated Affiliated Entity(ies)”	Dongyang Huaxia, Nanjing Lanchou and their subsidiaries and affiliated entities, the financial accounts of which have been consolidated and accounted for as if they were subsidiaries of our Company by virtue of the Contractual Arrangements
“Contractual Agreements”	the series of contractual arrangements entered into between, among others, the WFOEs, the Onshore Holdcos and the Registered Shareholders, as detailed in the section headed “Contractual arrangements” on pages 17 and 18 and in the section headed Definitions on pages 132 to 134 of the 2020 Annual Report
“CUCN” or “University”	南京傳媒學院 (Pinyin: Nanjing Chuanmei Xueyuan), formally known as Communication University of China, Nanjing (中國傳媒大學南廣學院), which received the certificate of registration for a privately-run non-enterprise unit on 31 January 2005

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Dongyang Huaxia”	Dongyang Huaxia Audio-Visual Film Culture Co., Ltd. (東陽華夏視聽影視文化有限公司), a company established in the PRC on 18 June 2019 and a Consolidated Affiliated Entity of our Company
“Group”	the Company and its subsidiaries and the Consolidated Affiliated Entities (the financial results of which have been consolidated and accounted for as subsidiaries of our Company by virtue of Contractual Agreements), from time to time, and in respect of the period prior to the Company becoming holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of the Company at the relevant time
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKFRS”	Hong Kong Financial Reporting Standards
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting
“Nanjing Lanchou”	Nanjing Lanchou Corporate Management Co., Ltd. (南京藍籌企業管理有限公司), a company established in the PRC on 26 October 2017 and a Consolidated Affiliated Entity of our Company
“Latest Practicable Date”	23 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	15 July 2020, being the date on which the Shares were listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with Growth Enterprise Market of the Stock Exchange
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules
“PRC”	the People’s Republic of China
“Prospectus”	the prospectus of the Company dated 30 June 2020
“RMB” or “Renminbi”	Renminbi, the lawful currency of PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of US\$0.00001 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



華夏視聽

CATHAY MEDIA AND EDUCATION GROUP INC.

華夏視聽教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1981)

Executive Directors:

PU Shulin (*Chairperson and Chief Executive Officer*)
SUN Haitao
WU Ye
YAN Xiang

Registered Office:

Cayman Corporate Centre
190 Elgin Avenue, George Town
Grand Cayman KY1-9008
Cayman Islands

Independent Non-executive Directors:

ZHANG Jizhong
LEE Cheuk Yin Dannis
HUANG Yu

Head Office:

22/F, Block 12, Wanda Plaza
No. 93 Jianguo Road
Chaoyang District, Beijing,
China

Principal Place of Business in

Hong Kong:

Level 54, Hopewell Centre
183 Queen's Road East, Hong Kong

27 April 2021

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
PROPOSED GRANT OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 27 May 2021.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Mr PU Shulin, Mr SUN Haitao and Mr WU Ye are subject to re-election at such meeting pursuant to Article 108(a) of the Company's Articles of Association. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The nomination committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy as adopted by the Board on 22 June 2020 and the Company's corporate strategy, and the independence of all independent non-executive Directors. The nomination committee has recommended to the Board on re-election of all the retiring Directors.

Details of the retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANT OF GENERAL MANDATE TO BUY BACK SHARES

Pursuant to the written resolution passed by the shareholders on 22 June 2020, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 166,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES

Pursuant to the written resolution passed by the shareholders on 22 June 2020, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting (i.e. a total of 332,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 20 of this circular.

Pursuant to the Listing Rules and the Company's Articles of Association, any vote of Shareholders at a general meeting must be taken by poll, except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules and the Company's Articles of Association.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.cathaymedia.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

6. FINAL DIVIDEND

As stated in an announcement issued by the Company dated 29 March 2021 relating to the annual results of the Group for the year ended 31 December 2020, the Board recommended the payment of a final dividend of HK\$0.08 cent per share to the Shareholders whose names appear on the register of members of the Company on 10 June 2021), which is subject to the Shareholders' approval at the Annual General Meeting. An ordinary resolution will be proposed at Annual General Meeting for consideration and approval by the Shareholders.

7. PROPOSED RE-APPOINTMENT OF AUDITOR

Upon the recommendation of the audit committee of the Company, the Board proposed to re-appoint PricewaterhouseCoopers as auditor of the Company with a term expiring upon the conclusion of the next annual general meeting of the Company and to authorize the Board to fix the remuneration of the auditor. An ordinary resolution in respect of the re-appointment of the auditor of the Company and fixing its remuneration by the Board will be proposed at the Annual General Meeting for consideration and approval by the Shareholders.

8. RECOMMENDATION

The Directors consider that the proposed re-election of the retiring Directors, the proposed grant of the Share Buy-back Mandate and the Issuance Mandate, the declaration of final dividend and the proposed re-appointment of PricewaterhouseCoopers as auditors and authorization to the Board to fix their remuneration are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

By order of the Board
Cathay Media and Education Group Inc.
Pu Shulin
Chairperson

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) MR. PU SHULIN (“MR. PU”)

Mr. Pu (蒲樹林), aged 65, is our founder, and is an executive Director, Chairperson and chief executive officer of our Company, and chairperson of the nomination committee and member of remuneration committee of the Board. Mr. Pu founded our Group and serves as a director and chairman of Dongyang Huaxia, Huaxia Audio-Visual Global Media (Beijing) Holdings Co., Ltd. (華夏視聽環球傳媒(北京)股份有限公司) (“Huaxia Online”), Beijing Huaxia Audio-Visual Online Cultural Development Co., Ltd. (北京華夏視聽在線文化發展有限公司) (“Huaxia Audio-Visual”), Nanjing Lanchou, Nanjing Meiya Education Investment Co., Ltd. (南京美亞教育投資有限公司) (“Nanjing Meiya”), and CUCN. Mr. Pu graduated from Shenyang Conservatory of Music (瀋陽音樂學院) in Shenyang, Liaoning Province, China in 1983.

Mr. Pu founded Beijing Pushengda Advertising Co., Ltd. (北京普聖達廣告有限公司) in December 1998 and Huaxia Online in December 2001 to invest in TV series production, and founded Nanjing Meiya in January 2003 to invest in private higher education services and has continued to serve as its chairman since then, going on to co-found CUCN and now serves as its chairman. Mr. Pu served as the film and TV program center director of Heilongjiang TV Series Production Center (黑龍江電影電視劇製作中心) from 1989 to 1993, and the deputy director of the Heilongjiang International Culture Association (黑龍江省對外文化交流協會) from 1993 to the end of 1996.

Mr. Pu is deemed to have an interest in the 1,155,000,000 underlying Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Pu does not at present, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor does he hold other positions in the Company or members of the Group.

Mr. Pu entered into an executive Director service agreement with the Company on 22 June 2020 for an initial term of three year commencing from the Listing Date. The appointment shall be automatically renewed for successive periods of three years until termination in accordance with the service agreement. He is subject to retirement by rotation at least once every three years and in accordance with the Articles of Association of the Company. Mr. Pu is entitled to receive a Director’s remuneration of RMB200,000 per annum in connection with the performance of his duties under the appointment from the Listing Date.

Mr. Pu does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

There is no information which is required to be disclosed pursuant to the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

(2) MR. SUN HAITAO (“MR. SUN”)

Mr. Sun (孫海濤), aged 36, is an executive Director, joint company secretary and vice president of our Company. He has served as vice president of Huaxia Audio-Visual since joining our Group in October 2016. Mr. Sun received his bachelor’s degree of business administration in accountancy from Yokohama National University (橫濱國立大學) in Yokohama, Japan, in March 2009.

Mr. Sun worked at BNP Paribas Securities (Japan) Limited from April 2009 to October 2011. He then went on to serve a vice president of ORIX Corporation from December 2011 to February 2016 and a senior vice-president of ORIX Asia Capital from October 2014 to February 2016. He has remained a consultant for ORIX Asia Capital since February 2016.

Save as disclosed above, Mr. Sun does not at present, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor does he hold other positions in the Company or members of the Group.

Mr. Sun entered into an executive Director service agreement with the Company on 22 June 2020 for an initial term of three year commencing from the Listing Date. The appointment shall be automatically renewed for successive periods of three years until termination in accordance with the service agreement. He is subject to retirement by rotation at least once every three years and in accordance with the Articles of Association of the Company. Mr. Sun is entitled to receive a Director’s remuneration of RMB200,000 per annum in connection with the performance of his duties under the appointment from the Listing Date.

Mr. Sun does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

There is no information which is required to be disclosed pursuant to the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

(3) MR. WU YE (“MR. WU”)

Mr. Wu (吳曄), aged 42, is our executive Director and chief production officer, and a director of Huaxia Audio-Visual. He joined our Group in December 2003 and has served as technology director (2003-2007), chief technology officer (2007-2012) and chief production officer (2013-Present) of Huaxia Audio-Visual. Mr. Wu received his associate degree in economic management from Nanjing University (南京大學) in Nanjing, Jiangsu Province, China, in July 2000.

Mr. Wu worked in the production and technology department of China Television Media, Ltd (中視傳媒股份有限公司) (stock code: 600088.SH) from 1998 to 2001. He also served as the technology director of China Media North Television Productions Ltd (中視北方影視製作有限公司) from 2001 to 2003.

Save as disclosed above, Mr. Wu does not at present, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor does he hold other positions in the Company or members of the Group.

Mr. Wu entered into an executive Director service agreement with the Company on 22 June 2020 for an initial term of three year commencing from the Listing Date. The appointment shall be automatically renewed for successive periods of three years until termination in accordance with the service agreement. He is subject to retirement by rotation at least once every three years and in accordance with the Articles of Association of the Company. Mr. Wu is entitled to receive a Director’s remuneration of RMB200,000 per annum in connection with the performance of his duties under the appointment from the Listing Date.

Mr. Wu does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

There is no information which is required to be disclosed pursuant to the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,660,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 1,660,000,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 166,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back 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 and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, and the applicable laws of Cayman Islands.

4. IMPACT OF SHARE BUY-BACK

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 December 2020) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from the Listing Date up to and including the Latest Practicable Date were as follows:

	Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020	July (<i>since the Listing Date</i>)	6.25	4.15
	August	6.00	4.42
	September	5.24	4.58
	October	4.96	4.05
	November	5.43	4.00
	December	8.53	4.68
	2021	January	8.59
February		8.96	6.70
March		8.65	6.34
April (<i>up to the Latest Practicable Date</i>)		7.84	6.42

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close 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 Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core 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 Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following Shareholders were directly or indirectly interested in 5% or more of the issued Shares:—

	Name of Shareholders	Number of Shares in which interested	Capacity in which Shares are held	Approximate percentage of existing shareholding (Note 1)
		Long position (L) Short position (S) Lending pool (P)		
1	Mr. Pu Shulin ("Mr. Pu") (Note 2)	1,155,000,000 (L)	Settlor	69.57%
2	Cathay Media Holding Inc. (Note 2)	1,155,000,000 (L)	Interest of Controlled Corporation	69.57%
3	WINNING GLOBAL VENTURES LIMITED (Note 2)	1,155,000,000 (L)	Interest of Controlled Corporation	69.57%
4	MEDIA ONE INTERNATIONAL (PTC) LIMITED (Note 2)	1,155,000,000 (L)	Trustee	69.57%
5	AREO HOLDINGS LIMITED	88,874,000 (L)	Interest of Controlled Corporation	5.35%
6	HIGHLAND PINES LIMITED	88,874,000 (L)	Beneficial Owner	5.35%
7	LAM LAI MING	88,874,000 (L)	Interest of Controlled Corporation	5.35%
8	LI GABRIEL	88,874,000 (L)	Interest of Controlled Corporation	5.35%

Notes:

- (1) The calculation is based on the total number of 1,660,000,000 Shares in issue as at 31 December 2020.
- (2) Cathay Media Holding Inc. is wholly-owned by Mr. Pu who is also a director of Cathay Media Holding Inc.. Subsequent to 31 December 2020, Cathay Media Holding Inc. became wholly-owned by Winning Global Ventures Limited. Mr. Pu, as settlor, controls Winning Global Ventures Limited through a discretionary trust.

Assuming that no further Shares are issued between the Latest Practicable Date and the date of a buy-back under the proposed Share Buy-back Mandate, in the event that the Directors exercise the power to buy back Shares in full in accordance with the proposed Share Buy-back Mandate, the aggregate shareholding of the above Shareholders in the issued share capital of the Company would be increased to:-

Name of Shareholders	Approximate percentage of shareholding if the proposed Share Buy-back Mandate is exercised in full
Mr. Pu	77.30% (L)
Cathay Media Holding Inc.	77.30% (L)
WINNING GLOBAL VENTURES LIMITED	77.30% (L)
MEDIA ONE INTERNATIONAL (PTC) LIMITED	77.30% (L)
AREO HOLDINGS LIMITED	5.94% (L)
HIGHLAND PINES LIMITED	5.94% (L)
LAM LAI MING	5.94% (L)
LI GABRIEL	5.94% (L)

The Directors do not believe that such increases give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors do not have any present intention to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

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華夏視聽

CATHAY MEDIA AND EDUCATION GROUP INC.

華夏視聽教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1981)

Notice is hereby given that an annual general meeting of Cathay Media and Education Group Inc. (the “**Company**”) will be held at Administration Building, No. 3666, Hongjing Avenue, Jiangning District, Nanjing, Jiangsu Province, PRC on Thursday, 27 May 2021 at 11:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2020.
2. To declare a final dividend of HK\$0.08 cents per share for the year ended 31 December 2020.
3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) To re-elect Mr. PU Shulin as executive director.
 - (b) To re-elect Mr. SUN Haitao as executive director.
 - (c) To re-elect Mr. Wu Ye as executive director.
4. To authorize the board of directors to fix the remuneration of directors of the Company for the year ending 31 December 2021.
5. To re-appoint PricewaterhouseCoopers as auditors of the Company to hold office until the conclusion of the next annual general meeting and to authorize the board of directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy-back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors 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 during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) 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 total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“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 thereof (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 recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

8. 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 6 and 7 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 7 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 the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 6 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By order of the Board
Cathay Media and Education Group Inc.
PU Shulin
Chairperson and Chief Executive Director

Hong Kong, 27 April 2021

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and on a poll, vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the annual general meeting. A proxy does not need to be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the 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 of attorney or authority, must be deposited at the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the meeting or the adjourned meeting (as the case may be). Completion and return 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 instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 24 May 2021 to Thursday, 27 May 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the annual general meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 21 May 2021.

NOTICE OF ANNUAL GENERAL MEETING

ATTENTION:

- *Where this AGM notice also serves as an announcement of closure of register, please ensure to select appropriate headline(s) for publication on HKEX website.*
- *Issuer can publish separate announcement of closure of register for dividend entitlement or include the same in this AGM notice.*

5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the annual general meeting), the register of members of the Company will be closed from Monday, 7 June 2021 to Thursday, 10 June 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at the above address for registration not later than 4:30 p.m. on Friday, 4 June 2021.
6. A circular containing further details concerning items 3, 6 and 7 set out in the Notice will be sent to all shareholders of the Company together with the 2020 Annual Report.
7. Shareholders may contact Customer Service Hotline of Tricor Investor Services Limited at (852) 2980 1333 from 9:00 a.m. to 5:00 p.m., Monday to Friday (excluding public holidays) for any enquiry regarding the bad weather arrangement.
8. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
9. References to time and dates in this notice are to Hong Kong time and dates.

This circular (in both English and Chinese versions) has been posted on the Company's website at www.cathaymedia.com.

Shareholders may request for printed copy of the circular free of charge or change their choice of means of receipt and language of the Company's corporate communications by sending reasonable notice in writing to the Company's branch registrar in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or by sending an email to is-enquiries@hk.tricorglobal.com.

Shareholders who have chosen to receive the Company's corporate communications in either English or Chinese version will receive both English and Chinese versions of this circular since both languages are bound together into one booklet.

The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.

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- (iv) Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the Annual General Meeting; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue. In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong. If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's share registrar in Hong Kong as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
HK Tel: (852) 2980 1333
Fax: (852) 2810 8185