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

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

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

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**KK CULTURE HOLDINGS LIMITED**  
**KK文化控股有限公司**

*(Continued in Bermuda with limited liability)*

**(Stock Code: 550)**

**PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**RE-ELECTION OF DIRECTORS**  
**REFRESHMENT OF SHARE OPTION SCHEME LIMIT**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A notice dated 30 April 2019 convening the annual general meeting of KK Culture Holdings Limited to be held at 20th Floor, The Chinese Bank Building, 61-65 Des Voeux Road Central, Central, Hong Kong, on Monday, 10 June 2019 at 3:00 p.m. is set out on pages 13 to 17 of this circular. Whether or not you intend to attend such meeting, please complete and return the enclosed 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 Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjourned meeting if they so wish.

30 April 2019

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 20th Floor, The Chinese Bank Building, 61-65 Des Voeux Road Central, Central, Hong Kong on Monday, 10 June 2019 at 3:00 p.m.
“AGM Notice”	the notice dated 30 April 2019 convening the AGM as set out on pages 13 to 17 of this circular
“associate”	the same meaning ascribed thereto in the Listing Rules
“Board”	the Board of Directors
“Bye-laws”	the Bye-laws of the Company
“Close Associate”	has the meaning ascribed to it under the Listing Rules
“Company”	KK Culture Holdings Limited, a company continued in Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“Core Connected Person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“General Extension Mandate”	a general mandate to the Directors to add to the Share Issue Mandate any Shares representing the number of Shares repurchase under the Share Repurchase Mandate
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	18 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Options”	the options granted or proposed to be granted to the grantees under the Share Option Scheme to subscribe for Shares
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.20 each in the capital of the Company
“Scheme Limit”	the limit imposed under the rules of the Share Option Scheme on the total number of Shares which may be issued upon the exercise of all options granted or to be granted under the Share Option Scheme, being 10% of the Company’s issued share capital as at the date of adoption of the Share Option Scheme, and may be refreshed on and pursuant to the rules of the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company pursuant to an ordinary resolution passed at an extraordinary general meeting on 29 December 2015
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the relevant period as set out in Ordinary Resolution No. 4 up to a maximum of 20% of issued share capital of the Company as at the date of passing Ordinary Resolution No. 4
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares during the relevant period as set out in Ordinary Resolution No. 5 up to a maximum of 10% of issued share capital of the Company at the date of passing Ordinary Resolution No. 5
“Shareholder(s)”	holder(s) of Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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### KK CULTURE HOLDINGS LIMITED

### KK文化控股有限公司

*(Continued in Bermuda with limited liability)*

**(Stock Code: 550)**

*Executive director:*

Mr. Tsang Hing Bun

*Non-Executive director:*

Mr. Yiu Yu Cheung

*Independent non-Executive directors:*

Mr. Chan Siu Lun

Mr. William Keith Jacobsen

Mr. Chan Chiu Hung, Alex

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place of  
business in Hong Kong:*

44th Floor, Office Tower

Convention Plaza

1 Harbour Road

Wan Chai

Hong Kong

30 April 2019

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
RE-ELECTION OF DIRECTORS  
REFRESHMENT OF SHARE OPTION SCHEME LIMIT  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this document is to provide Shareholders with details regarding (i) the renewal of the general mandates to allot, issue and deal with Shares; (ii) repurchase of Shares; (iii) the General Extension Mandate; (iv) the proposed re-election of retiring directors; and (v) refreshment of Share Option Scheme Limit to be dealt with at the AGM.

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## LETTER FROM THE BOARD

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### 2. VARIOUS MANDATES

On 8 June 2018, resolutions for the share issue mandate, share repurchase mandate and the general extension mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

#### (a) Share Issue Mandate

An ordinary resolution will be proposed at the AGM to approve the grant of the Share Issue Mandate. The new Share Issue Mandate, if granted, will allow the Directors to allot and issue further Shares with aggregate nominal value not exceeding 20% of the issued share capital of the Company as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the Company had 446,614,000 fully paid-up Shares in issue. Subject to the passing of the resolution granting the Share Issue Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, exercise in full of the Share Issue Mandate could result in new issue of 89,322,800 Shares. The Board is currently exploring various possibilities to raise fund for its future operation or expansion which may involve issuance of new Shares under the Share Issue Mandate.

#### (b) Share Repurchase Mandate

An ordinary resolution will be proposed at the AGM to approve the grant of the new Share Repurchase Mandate. The new Share Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase such number of Shares with aggregate nominal value not exceeding 10% of the issued share capital of the Company as at the date of passing the relevant resolution.

Subject to the passing of the proposed resolution granting the Share Repurchase Mandate, and on the basis that there were 446,614,000 fully paid-up Shares as at the Latest Practicable Date and no Shares will be allotted and issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Share Repurchase Mandate to repurchase a maximum of 44,661,400 Shares. There is no present intention for any repurchase of Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Share Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

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## LETTER FROM THE BOARD

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### (c) General Extension Mandate

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Share Repurchase Mandate referred to above, to increase the total number of Shares permitted to be allotted and issued under the Share Issue Mandate by the number of Shares repurchased pursuant to the Share Repurchase Mandate.

The authority conferred on the Directors by the Share Issue Mandate, the Share Repurchase Mandate and the General Extension Mandate would continue in force until 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 law or the Bye-laws to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

### 3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with No. 87 of the Company's Bye-laws, one-third of the Directors shall retire from office by rotation at each AGM. Accordingly, Mr. Tsang Hing Bun and Mr. Chan Siu Lun will retire at the AGM and, being eligible, will offer themselves for re-election.

Brief biographical details of the retiring directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### 4. REFRESHMENT OF SHARE OPTION SCHEME LIMIT

The Company maintained a share option scheme during the year. The share option scheme adopted by the Company on 13 July 2007 ("Old Scheme") was terminated on 29 December 2015 and replaced by the Share Option Scheme adopted on the same date. There were no outstanding share options granted under the Old Scheme at the date the Old Scheme was terminated.

As at the Latest Practicable Date, 6,660,000 Options had been granted since the adoption of the Share Option Scheme. Of which, 3,830,000 Options had been exercised and 2,830,000 Options were lapsed. No Options were cancelled. The Directors proposed to refresh the Scheme Limit, subject to the Shareholders' approval, so that the Company would be allowed to grant Options to eligible participants under the Share Option Scheme to motivate such other eligible participants to continue to contribute to the success of the Group.

Under the rules of the Share Option Scheme:

- (1) the total number of Shares which may be issued upon the exercise of all Options granted under the Share Option Scheme and any other share option schemes of the Company is limited to 10% of the Shares in issue as at the date of adoption of the Share Option Scheme; and

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## LETTER FROM THE BOARD

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- (2) the maximum number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other share option schemes must not in aggregate exceed 30% of the Shares in issue from time to time.

The Company may seek approval from the Shareholders in general meeting for refreshing the Scheme Limit so that the total number of Shares which may be issued upon the exercise of all Options granted under the Share Option Scheme and any other share option schemes of the Company shall be re-set at 10% of the Shares in issue as at the date of the approval of the limit as refreshed. No refreshment on the Scheme Limit was proposed or approved since the adoption of the Share Option Scheme.

Options previously granted under the Share Option Scheme and any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised) will not be counted for the purpose of calculating the Scheme Limit as refreshed.

As at the Latest Practicable Date, there are nil Options outstanding. If the Scheme Limit is refreshed, on the basis of 446,614,000 Shares in issue as at the Latest Practicable Date and assuming that no Shares will be issued or repurchased by the Company prior to the AGM, the Scheme Limit will be re-set at 44,661,400 Shares and the Company will be allowed to grant Options under the Share Option Scheme carrying the rights to subscribe for a maximum of 44,661,400 Shares.

The purpose of the Share Option Scheme is to enable the Company to grant Options to eligible participants as incentives and rewards for their contribution to the Company or its subsidiaries.

The Directors consider that it will be for the benefit of the Company and the Shareholders as a whole that eligible participants of the Share Option Scheme are granted rights to obtain equity holdings of the Company through the grant of Options under the Share Option Scheme. This will motivate the eligible participants to contribute further to the success of the Group. For these reasons, the Directors will propose the passing of an ordinary resolution at the AGM for refreshing the Scheme Limit. Application will be made to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Shares representing 10% of the issued share capital of the Company as at the AGM to be allotted and issued upon exercise of the Options that may be granted within the Scheme Limit as refreshed.

Subject to the approval of the refreshment of the Scheme Limit by the Shareholders and the granting of approval by the Listing Committee of the Stock Exchange, the Company will be able to grant Options representing 10% of the issued share capital of the Company as at the AGM.

### **5. THE AGM**

Set out on pages 13 to 17 of this circular is the AGM Notice convening the AGM at which, inter alia, Ordinary Resolutions will be proposed to approve the Share Issue Mandate, the Share Repurchase Mandate, the General Extension Mandate and the re-election of retiring Directors.

A form of proxy for the use at the AGM is enclosed with this circular. Whether or not you intend to attend such meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong,



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## LETTER FROM THE BOARD

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Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting. Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the AGM if they so wish.

### 6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules as may be amended, modified or supplemented from time to time 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, (a) the information contained in this circular is accurate and complete in all material respects and not misleading; (b) there are no other matters the omission of which would make any statement in this circular misleading; and (c) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

### 7. LISTING RULES REQUIREMENT

According to rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll.

### 8. RECOMMENDATION

The Board is of the opinion that the proposals referred to above, namely, (i) the re-election of retiring Directors, (ii) the renewal of the general mandates granted to the Directors to issue and repurchase Shares, and (iii) the refreshment of Share Option Scheme Limit are in the interests of the Company and its Shareholders as a whole and therefore recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
By Order of the Board  
**KK Culture Holdings Limited**  
**Tsang Hing Bun**  
*Executive Director*

This explanatory statement relates to an ordinary resolution proposed to be passed at the AGM for the grant of a general mandate to the Board to repurchase Shares of the Company through Stock Exchange. It contains all the information required by the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against such ordinary resolution.

## **1. REGULATIONS OF THE LISTING RULES**

### **(a) Source of funds**

Repurchases must be funded out of funds legally available for the purpose in accordance with the memorandum of continuance and Bye-laws of the Company and the Companies Act. A listed company may not repurchase its own securities on Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the Listing Rules.

### **(b) Connected parties**

Under the Listing Rules, a company shall not knowingly repurchase shares from a connected person (as defined under the Listing Rules) and a connected person shall not knowingly sell his shares to the company. As at the Latest Practicable Date and to the best of the knowledge of the Directors who have made all reasonable enquiries, none of the Directors or their associates had a present intention to sell Shares to the Company.

## **2. SHAREHOLDERS' APPROVAL**

All proposed purchase of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by its shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval in relation to a specific transaction.

## **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 446,614,000 Shares of HK\$0.20 each.

If Ordinary Resolution no. 5 is passed at the AGM, and assuming that no Shares are issued or repurchased by the Company prior to the date of the AGM, up to 44,661,400 Shares, representing 10% of the issued share capital of the Company may be repurchased by the Company.

## **4. REASONS FOR REPURCHASES**

The Board believes that it is in the interests of the Company and its Shareholders for the Board to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market at any appropriate time. Such repurchase may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

## 5. GENERAL

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the 2018 annual report of the Company) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such an extent that there would be a material adverse effect on the working capital requirements or the gearing levels of the Company and its subsidiaries which in the opinion of the Directors are appropriate from time to time.

## 6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, it will exercise the Share Repurchase Mandate in accordance with the Listing Rules, the memorandum of continuance and Bye-laws of the Company and the applicable laws of Bermuda.

## 7. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. The Directors are not aware of any consequence which would arise under the Takeovers Code as a result of any repurchase of Shares if the Share Repurchase Mandate is exercised in full.

As at the Latest Practicable Date and to the best knowledge of the Directors, the substantial Shareholders of the Company, having interests in 10% or more of the issued share capital of the Company are as follows:

Name of Substantial Shareholders	Approximately % shareholding		
	Number of shares held	Shareholding as at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Upsky Global Limited ( <i>Note 1</i> )	95,037,657	21.28%	23.64%
Polaris Investment Management Limited ( <i>Note 2</i> )	50,248,828	11.25%	12.50%
Champion Ease Group Limited ( <i>Note 3</i> )	74,000,000	16.57%	18.41%

*Notes:*

1. Upsky Global Limited is wholly owned by Mr. Chan Jiarong.
2. Polaris Investment Management Limited is wholly owned by Mr. Liu Gary Wei.
3. Champion Ease Group Limited is 50% owned by each of Ms. Zhan Meiqing and Mr. Liu Guoliang.

**8. SHARE REPURCHASE MADE BY THE COMPANY**

No purchase of Shares has been made by the Company in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

**9. CONNECTED PERSONS**

As at the Latest Practicable Date, none of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Close Associates of any Director, have any present intention in the event that the Share Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

As at the Latest Practicable Date, no Core Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Share Repurchase Mandate is approved by the Shareholders.

**10. SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on Stock Exchange during each of the last twelve complete months were as follows:

	<b>Share Price</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2018</b>		
April	1.80	1.43
May	1.85	1.59
June	1.74	1.32
July	1.80	1.40
August	3.90	1.40
September	2.36	1.85
October	2.27	1.48
November	1.68	1.30
December	1.58	1.34
<b>2019</b>		
January	1.90	1.28
February	1.70	1.41
March	1.56	1.33
April (up to and including the Latest Practicable Date)	1.45	1.11

*The details of the retiring directors proposed to be re-elected at the AGM are set out as follows:*

**Mr. Tsang Hing Bun (“Mr. Tsang”), aged 39, Executive Director**

Mr. Tsang was appointed as Executive Director of the Company on 8 September 2015 and subsequently a director of several subsidiaries. He holds a Bachelor Degree of Social Science from the Chinese University of Hong Kong and a Master of Science Degree in Finance from City University of Hong Kong. He has more than 17 years of experience in audit, accounting, corporate finance and compliance. Mr. Tsang is a member of The Hong Kong Institute of Certified Public Accountants, an associate member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. He is also a financial risk manager granted by Global Association of Risk Professionals.

As at the Latest Practicable Date, Mr. Tsang is interested in 500,000 Shares within the meaning of Part XV of the SFO.

Mr. Tsang has entered into a service agreement with the Company for a term of three years. In accordance with the Bye-Laws, he is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Tsang is HK\$600,000 per annum which is determined by the Board with reference to his respective qualification and experiences, his respective duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Save as disclosed above, Mr. Tsang does not hold any other positions with the Company or its subsidiaries, nor has he held any directorship in other listed public companies in the past three years. He does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company and, as at the Latest Practicable Date, does not have any interests in Shares within the meaning of part XV of the SFO.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the shareholders’ attention in connection with the re-election of Mr. Tsang as a Director.

**Mr. Chan Siu Lun (“Mr. Chan”), aged 39, Independent Non-executive Director**

Mr. Chan was appointed as Independent Non-executive Director on 1 December 2016. Mr. Chan holds a bachelor degree in Commerce and Business (Management) from University of Queensland, Australia. He is an associate member of CPA Australia and The Hong Kong Institute of Certified Public Accountants. He has over 15 years of experience in business consultancy and financial audit. He was an independent non-executive director of China Nonferrous Metals Company Limited (Stock Code: 8306) from July 2011 to March 2015.

Mr. Chan has entered into an appointment letter with the Company for a term of three years. In accordance with the Bye-Laws, he is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Chan is HK\$120,000 per annum which is determined by the Board with reference to his respective qualification and experiences, his respective duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Save as disclosed above, Mr. Chan does not hold any other position with the Company or its subsidiaries, nor has he held any directorship in other listed public companies in the past three years. He does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company and, as at the Latest Practicable Date, does not have any interests in Shares within the meaning of part XV of the SFO.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the shareholders’ attention in connection with the re-election of Mr. Chan as a Director.

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## NOTICE OF ANNUAL GENERAL MEETING

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### KK CULTURE HOLDINGS LIMITED KK文化控股有限公司

*(Continued in Bermuda with limited liability)*

**(Stock Code: 550)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of the members of KK Culture Holdings Limited (the “Company”) will be held at 20th Floor, The Chinese Bank Building, 61-65 Des Voeux Road Central, Central, Hong Kong, on Monday, 10 June 2019 at 3:00 p.m. for the following purposes:

#### ORDINARY BUSINESS

1. To receive and consider the audited financial statements and the reports of the directors and auditors of the Company and its subsidiaries for the year ended 31 December 2018;
2. To re-elect the directors of the Company (the “**Directors**”) and to authorise the board of Directors (the “**Board**”) to fix their remuneration;
3. To re-appoint BDO Limited as the Company’s auditor and to authorise the directors to fix their remuneration;

#### SPECIAL BUSINESS

4. As special business, to consider and, if thought fit, pass the following resolution, with or without amendments, as an ordinary resolution:

**“THAT:**

- (A) subject to paragraph (C) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with unissued shares (the “**Shares**”) in the capital of the Company or securities convertible into Shares and to make or grant offers, agreement and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (A) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws of the Company in force from time to time; or (iv) the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of passing this resolution, and the said approval shall be limited accordingly; and

- (D) for the purpose of this resolution:

“Relevant Period” means the period from the date of 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 Bye-laws of the Company, the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”



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## NOTICE OF ANNUAL GENERAL MEETING

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5. As special business, to consider and, if thought fit, pass the following resolution, with or without amendments, 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 powers of the Company to purchase Shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act 1981 of Bermuda and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (B) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (A) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority granted pursuant to paragraph (A) of this resolution shall be limited accordingly; and
- (C) for the purposes of this resolution, “Relevant Period” means the period from the date of 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 bye-laws of the Company, the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

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

**“THAT** conditional upon the resolutions set out in items 4 and 5 in the notice convening this meeting being duly passed, the general mandate granted to the Directors to exercise the powers of the Company to allot and issue Shares pursuant to the resolution set out in item 4 in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the share

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## NOTICE OF ANNUAL GENERAL MEETING

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capital of the Company purchased by the Company under the authority granted pursuant to the resolution set out in item 5 in the notice convening this meeting, provided that such an amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”

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

“**THAT** pursuant to the terms of the share option scheme of the Company (the “Share Option Scheme”) adopted by the Company pursuant to an ordinary resolution passed on 29 December 2015, approval be and is hereby generally and unconditionally granted for refreshing the 10% general scheme limit provided that (i) the total number of shares of HK\$0.02 each in the capital of the Company which may be issued upon the exercise of all options to be granted under the Share Option Scheme and other share option schemes of the Company under the limit as refreshed hereby shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution and (ii) options previously granted under the Share Option Scheme and other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) shall not be counted for the purpose of calculating the general scheme limit as refreshed hereby.”

8. To transact any other business of the Company.

Yours faithfully,  
By Order of the Board  
**KK Culture Holdings Limited**  
**Tsang Hing Bun**  
*Executive Director*

Hong Kong, 30 April 2019

*Head office and principal place  
of business in Hong Kong:*  
44th Floor, Office Tower  
Convention Plaza  
1 Harbour Road  
Wan Chai  
Hong Kong

*Registered Office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11, Bermuda

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. 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. 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 to attend and vote on his 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.
2. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong or the principal place of business in Hong Kong located at 44th Floor, Office Tower, Convention Plaza, 1 Harbour Road, Wan Chai, Hong Kong not less 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 member 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.
3. As at the date of this notice, the Board comprises Mr. Tsang Hing Bun as executive director, Mr. Yiu Yu Cheung as non-executive director and Mr. Chan Siu Lun, Mr. William Keith Jacobsen and Mr. Chan Chiu Hung, Alex as independent non-executive directors.