
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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**Ruicheng (China) Media Group Limited****瑞誠(中國)傳媒集團有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 1640)**

- (1) PROPOSED GRANT OF ISSUE MANDATE;**
(2) PROPOSED GRANT OF BUY-BACK MANDATE;
(3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Ruicheng (China) Media Group Limited to be held at 1602, 13/F, Building 7, No. 63 Xidawang Road, Chaoyang District, Beijing, the PRC on Thursday, 6 June 2024 at 10:00 a.m. is set out on pages 16 to 21 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.reach-ad.com. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 10:00 a.m. on Tuesday, 4 June 2024 (being not less than 48 hours before the time appointed for holding the Annual General Meeting) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish.

30 April 2024

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 1602, 13/F, Building 7, No. 63 Xidawang Road, Chaoyang District, Beijing, the PRC on Thursday, 6 June 2024 at 10:00 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Beijing Ruicheng”	Beijing Ruicheng Advertising Co., Ltd.* (北京瑞誠廣告有限公司) (formerly known as Beijing Ruicheng Advertising Co., Ltd.* (北京瑞誠廣告股份有限公司)), a limited liability company established in the PRC on 9 April 2003 and an indirect wholly-owned subsidiary of our Company
“Board”	the board of Directors of the Company
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to buy back Shares on the Stock Exchange of not exceeding 10% of the aggregate number of issued shares of the Company as at the date of passing of the relevant resolution granting the Buy-back Mandate
“Cayman Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Ruicheng (China) Media Group Limited (瑞誠(中國)傳媒集團有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability on 15 January 2019, whose Shares are listed and traded on the Main Board of the Stock Exchange
“Directors”	the director(s) of the Company

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue or deal with new Shares of not exceeding 20% of the aggregate number of issued shares of the Company as at the date of passing the relevant resolution granting the Issue Mandate
“Jujia”	Jujia Co., Ltd (巨佳有限公司), a company with limited liability incorporated in the BVI on 19 December 2018 and is wholly-owned by Ms. Li Na
“Latest Practicable Date”	23 April 2024, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
“Listing Date”	12 November 2019, the date on which dealings in the Shares commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“Notice of Annual General Meeting”	the notice convening the Annual General Meeting as set out on pages 16 to 21 of this circular
“PRC”	the People’s Republic of China, but for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Qingdao Ruicheng Jiaye”	Qingdao Ruicheng Jiaye Advertising Co., Ltd* (青島瑞誠嘉業廣告有限公司), a limited liability company established in the PRC on 7 December 2018 and an indirect wholly-owned subsidiary of our Company

DEFINITIONS

“Remuneration Committee”	the remuneration committee of the Board
“Ruicheng HK”	Ruicheng (Hong Kong) Media Co., Limited (瑞誠(香港)傳媒有限公司), a limited company incorporated in Hong Kong on 21 February 2019 and an indirect wholly-owned subsidiary of our Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Shanghai Kailun”	Shanghai Kailun Advertising Co., Ltd.* (上海凱倫廣告有限公司), a limited liability company established in the PRC on 17 June 2010 and an indirect wholly-owned subsidiary of our Company
“Share(s)”	ordinary share(s) with nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent.

* *for identification purpose only*

LETTER FROM THE BOARD



Ruicheng (China) Media Group Limited

瑞誠(中國)傳媒集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1640)

Executive Directors:

Ms. Wang Xin (*Chairlady*)

Ms. Li Na

Mr. Leng Xuejun (*Vice Chairman*)

Independent non-executive Directors:

Mr. Li Xue

Mr. Wu Ke

Mr. How Sze Ming

Registered office:

190 Elgin Avenue

George Town

Grand Cayman

KY1-9008

Cayman Islands

Principal place of business

in Hong Kong:

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

30 April 2024

To the Shareholders

Dear Sir or Madam

**(1) PROPOSED GRANT OF ISSUE MANDATE;
(2) PROPOSED GRANT OF BUY-BACK MANDATE;
(3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of Annual General Meeting and information in respect of the following proposals to be put forward at the Annual General Meeting: (i) the granting of the Issue Mandate to the Directors; (ii) the granting of the Buy-back Mandate and the Extension Mandate to the Directors; and (iii) the re-election of the retiring Directors.

LETTER FROM THE BOARD

2. PROPOSED GRANT OF ISSUE MANDATE

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. An ordinary resolution numbered 4(A) will be proposed at the Annual General Meeting to grant to the Directors the Issue Mandate to exercise the powers of the Company to allot, issue and otherwise deal with new shares in the share capital of the Company up to 20% of the total number of issued shares of the Company as at the date of the passing of the resolution in relation to the Issue Mandate. As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares. Subject to the passing of the above ordinary resolution and on the basis that there is no change in the number of the issued shares during the period between the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which may be allotted, issued and otherwise dealt with pursuant to the Issue Mandate will be 80,000,000 Shares, being 20% of the total number of issued shares of the Company as at the date of passing of the resolution to approve the Issue Mandate.

The Issue Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company following the Annual General Meeting is required by any applicable law or the Articles of Association to be held; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in the general meeting.

3. PROPOSED GRANT OF BUY-BACK MANDATE AND EXTENSION MANDATE

In addition, ordinary resolutions numbered 4(B) and 4(C) will be proposed at the Annual General Meeting to grant the Buy-back Mandate and Extension Mandate to the Directors to (i) exercise the power of the Company to buy back issued Shares representing up to 10% of the total number of issued shares of the Company as at the date of the passing of the resolution in relation to the Buy-back Mandate; and (ii) to extend the Issue Mandate by the total number of Shares bought back by the Company pursuant to the Buy-back Mandate. As at the Latest Practicable Date, the Company has not bought back any issued Shares of the Company. As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares. Subject to the passing of the above ordinary resolutions and on the basis that there is no change in the number of the issued Shares during the period between the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which may be bought back pursuant to the Buy-back Mandate will be 40,000,000 Shares, being 10% of the total number of Shares in issue as at the date of passing of such resolution. Each of the Buy-back Mandate and Extension Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association to be held; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in the general meeting.

LETTER FROM THE BOARD

If the Company conducts a share consolidation or subdivision after the Issue Mandate or the Buy-back Mandate and Extension Mandate has been approved at the Annual General Meeting, the maximum number of Shares that may be allotted, issued and otherwise dealt with under the Issue Mandate or bought back under the Buy-back Mandate and Extension Mandate (as the case may be) as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.

As required by the Listing Rules, an explanatory statement in connection with the Buy-back Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

4. RETIREMENT AND PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 108 (a) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that each Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years at the annual general meeting of the Company, provided always that any Director appointed pursuant to Article 112 of the Articles of Association shall not be taken into account in determining the Directors who are to retire by rotation at such meeting. A retiring Director shall retain office until the close of the meeting at which he retires, and shall be eligible for re-election thereat.

Pursuant to Article 108 (a) of the Articles of Association, Ms. Wang Xin, Ms. Li Na and Mr. Leng Xuejun shall retire by rotation, and being eligible, shall offer themselves for re-election at the Annual General Meeting.

The above retiring Directors are familiar with the businesses of the Group. They have also shown devotion and commitment to the Board by their involvement in the daily operations of the Group and their high attendance rate to the Board and other Board committee meetings during their tenure.

Their respective education, background, experience and qualifications allow each of them to provide valuable and relevant insights and contribute to the diversity of the Board.

The Nomination Committee has assessed and reviewed the biographical details of each of the retiring Directors. After considering the nomination criteria set out in the Director Nomination Policy and the Board Diversity Policy of the Company and the corporate strategy and management continuity, the Nomination Committee recommended to the Board of the re-elections of the above retiring Directors. Therefore, upon the nomination of the Nomination Committee, the Board has recommended that the retiring Directors, Ms. Wang Xin, Ms. Li Na and Mr. Leng Xuejun, stand for re-election as Directors at the Annual General Meeting. Each of Ms. Wang Xin, Ms. Li Na and Mr. Leng Xuejun abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders.

LETTER FROM THE BOARD

Details of the retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

5. CLOSURE OF REGISTER OF MEMBERS FOR THE ANNUAL GENERAL MEETING

For the purpose of determining Shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Friday, 31 May 2024.

6. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 16 to 21 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the granting of the Issue Mandate to the Directors; (ii) the granting of the Buy-back Mandate and Extension Mandate to the Directors; and (iii) the re-election of the retiring Directors.

7. FORM OF PROXY

A form of proxy for use at the Annual General Meeting is published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.reach-ad.com. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not later than 10:00 a.m. on Tuesday, 4 June 2024 (being not less than 48 hours before the time appointed for holding the Annual General Meeting) or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

8. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, 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, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

LETTER FROM THE BOARD

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her/its name in the register. A Shareholder entitled to more than one vote needs not use all his/ her/ its votes or cast all the votes he/she/it uses in the same way.

9. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, 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.

10. RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors the Issue Mandate, the Buy-back Mandate and Extension Mandate, and the re-election of the retiring Directors are in the best interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

11. GENERAL

If there is any inconsistency between the English and Chinese texts of this circular and the form of proxy, the English text of this circular and form of proxy shall prevail over the Chinese text. Your attention is also drawn to the information set out in the appendices to this circular.

Yours faithfully
By Order of the Board
Ruicheng (China) Media Group Limited
Wang Xin
Chairlady and Executive Director

**APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting and which are required to be disclosed under the Listing Rules.

Ms. Wang Xin (王欣), aged 46, is an executive Director and the chairlady of the Board. Ms. Wang Xin is primarily responsible for overseeing business development and sales matters of the Group. Ms. Wang Xin is also the chairlady of the Nomination Committee and a member of the Remuneration Committee. She is the sister of Ms. Wang Lei, one of the controlling shareholders of the Company.

Ms. Wang Xin has over 18 years of experience in the advertising industry. From June 2005 to June 2015, Ms. Wang Xin has been the general manager of Qingdao Zhongzhouxian Advertisement Co. Ltd.* (青島中軸線廣告有限公司), a company which is principally engaged in the advertising business, where she was responsible for overall management of the company. She has been the executive director of Shanghai Kailun since August 2015, where she is responsible for the overall management, strategic planning and business development of the company. Since January 2022, Ms. Wang Xin has been the executive director of Beijing Ruicheng, where she is responsible for the overall management, business development and implementation of business strategies of the company. Ms. Wang Xin graduated from the PLA Nanjing Institute of Politics* (中國人民解放軍南京政治學院) with a bachelor's degree in economics and administrative management in June 2014.

Ms. Wang Xin also holds the following positions in the members of the Group:

Name	Position held	Principal roles and responsibilities	Date of appointment
Shanghai Kailun	Executive director	Overall management, strategic planning and business development	5 August 2015
Beijing Ruicheng	Executive director	Overall management, business development and implementation of business strategies	5 January 2022

Ms. Wang Xin is interested in approximately 53.38% of Youyi Co., Ltd which holds approximately 6.31% of the shareholding in the Company. Ms. Wang Xin is therefore deemed to be interested in the Shares held by Youyi Co., Ltd. by virtue of the SFO.

Save as disclosed above, Ms. Wang Xin has not held any directorship in other listed company in the last three years prior to the Latest Practicable Date. Save as disclosed above, she has not previously held and is not holding any other position with the Company and its subsidiaries, and does not have relationships with any Director, senior management or substantial Shareholder of the Company for the purpose of the Listing Rules.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Ms. Wang Xin has entered into a service contract with the Company on 22 October 2022. The principal particulars of this service contract are (i) for a term of three years commencing from their respective effective date of appointment until the day on which the next general meeting of the Shareholders for re-election of Directors is held; and (ii) are subject to termination in accordance with their respective terms. The service contracts may be renewed in accordance with the Articles of Association and the applicable Listing Rules.

The yearly directors' salary for Ms. Wang Xin is HK\$636,000. In accordance with the service contract, Ms. Wang Xin is entitled to (i) a discretionary year-end bonus as determined by the Board and approved by the Remuneration Committee; and (ii) reasonable expenses properly incurred in discharging her duties.

The Board shall determine Ms. Wang Xin's salary and benefits in accordance with the Company's performance and her qualifications, responsibilities, experience, contribution to the Company and position.

Save as disclosed above, there is no other information relating to Ms. Wang Xin that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules, and that there are no matters concerning Ms. Wang Xin that need to be brought to the attention of the Shareholders.

Ms. Li Na (李娜), aged 46, is an executive Director. Ms. Li is primarily responsible for overseeing the overall management, strategic planning and business development of the Group.

Ms. Li has over 20 years of experience in the advertising industry. Prior to joining the Group in April 2003, she worked as a deputy director in Jinjuan Advertisement Technology Co., Ltd* (金鵲傳媒科技股份有限公司), a company principally engaged in the advertising and media business, from April 2000 to November 2003, where she was responsible for marketing matters and after-sales services. From June 2004 to October 2018, Ms. Li was the legal representative of Beijing Ruicheng. From June 2004 to February 2016, Ms. Li was the executive director of Beijing Ruicheng. From February 2010 to February 2016, she was also the general manager of Beijing Ruicheng. From March 2016 to October 2018, Ms. Li was the chairlady of the board of directors of Beijing Ruicheng. Ms. Li was responsible for the overall management of Beijing Ruicheng. Ms. Li graduated from the Ecole Nationale des Ponts et Chaussées with an executive master's degree of business administration (specialising in aeronautics and aviation management) which was co-organised by Tsinghua University, in October 2018.

Ms. Li Na is interested in 100.00% of Jujia Co., Ltd. which holds approximately 9.19% of the shareholding in the Company. Ms. Li Na is therefore deemed to be interested in the Shares held by Jujia Co., Ltd. by virtue of the SFO.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Save as disclosed above, Ms. Li Na has not held any directorship in other listed company in the last three years prior to the Latest Practicable Date. Save as disclosed above, she has not previously held and is not holding any other position with the Company and its subsidiaries, and does not have relationships with any Director, senior management or substantial Shareholder of the Company for the purpose of the Listing Rules.

Ms. Li Na has entered into a service contract with the Company on 22 October 2022. The principal particulars of this service contract are (i) for a term of three years commencing from their respective effective date of appointment until the day on which the next general meeting of the Shareholders for re-election of Directors is held; and (ii) are subject to termination in accordance with their respective terms. The service contracts may be renewed in accordance with the Articles of Association and the applicable Listing Rules.

The yearly directors' salary for Ms. Li Na is HK\$144,000. In accordance with the service contract, Ms. Li Na is entitled to (i) a discretionary year-end bonus as determined by the Board and approved by the Remuneration Committee; and (ii) reasonable expenses properly incurred in discharging her duties.

The Board shall determine Ms. Li Na's salary and benefits in accordance with the Company's performance and her qualifications, responsibilities, experience, contribution to the Company and position.

Save as disclosed above, there is no other information relating to Ms. Li Na that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules, and that there are no matters concerning Ms. Li Na that need to be brought to the attention of the Shareholders.

Mr. Leng Xuejun (冷學軍), aged 41, is an executive Director, the vice chairman of the Board and the company secretary of the Company. Mr. Leng Xuejun is primarily responsible for overseeing the company secretarial matters and financial matters of the Group.

Mr. Leng Xuejun has over 10 years of experience in the advertising industry and he joined the Group in September 2013. From September 2013 to February 2016, he was the business manager of Beijing Ruicheng, where he was responsible for business development and external liaison. From March 2016 to October 2018, he was the director of Beijing Ruicheng, where he was responsible for the overall management, business development and implementation of business strategies of the company. From November 2018 to January 2022, he was the executive director of Beijing Ruicheng, where he was responsible for the overall management, business development and implementation of business strategies of the company. From March 2016 to November 2018, he was the secretary to the board of directors of Beijing Ruicheng, where he was responsible for company secretarial matters. Mr. Leng Xuejun graduated from the Nanjing University in the PRC and obtained a bachelor's degree in administrative management by way of distance learning in February 2009.

**APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Leng Xuejun holds the following positions in the members of the Group:

Name	Position held	Principal roles and responsibilities	Date of appointment
Qingdao Ruicheng Jiaye	Executive Director	Overall management	7 December 2018
Ruicheng HK	Director	Overall management	21 February 2019

Mr. Leng Xuejun is interested in 52.43% of Jing Gen Holdings Ltd. at which holds 3.70% of the shareholding in the Company. Mr. Leng Xuejun is therefore deemed to be interested in the Shares held by Jing Gen by virtue of the SFO.

Save as disclosed above, Mr. Leng Xuejun has not held any directorship in other listed company in the last three years prior to the Latest Practicable Date. Save as disclosed above, he has not previously held and is not holding any other position with the Company and its subsidiaries, and does not have relationships with any Director, senior management or substantial Shareholder of the Company for the purpose of the Listing Rules.

Mr. Leng Xuejun has entered into a service contract with the Company on 22 October 2022. The principal particulars of this service contract are (i) for a term of three years commencing from their respective effective date of appointment until the day on which the next general meeting of the Shareholders for re-election of Directors is held; and (ii) are subject to termination in accordance with their respective terms. The service contracts may be renewed in accordance with the Articles of Association and the applicable Listing Rules.

The yearly directors' salary for Mr. Leng Xuejun is HK\$384,000. In accordance with the service contract, Mr. Leng Xuejun is entitled to (i) a discretionary year-end bonus as determined by the Board and approved by the Remuneration Committee; and (ii) reasonable expenses properly incurred in discharging his duties.

The Board shall determine Mr. Leng Xuejun's salary and benefits in accordance with the Company's performance and his qualifications, responsibilities, experience, contribution to the Company and position.

Save as disclosed above, there is no other information relating to Mr. Leng Xuejun that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules, and that there are no matters concerning Mr. Leng Xuejun that need to be brought to the attention of the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

The following is an explanatory statement required to be sent to the Shareholders pursuant to Rule 10.06(1)(b) of the Listing Rules containing all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution approving the granting of the Buy-back Mandate to be proposed at the Annual General Meeting.

THE BUY-BACK MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares. Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued, allotted or bought back after the Latest Practicable Date up to the date of the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 40,000,000 Shares, which represent 10% of the total number of issued shares of the Company as at the date of the passing of resolution to approve the Buy-back Mandate, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association to be held; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in the general meeting.

REASONS FOR BUY-BACKS

The Directors believe that Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back its Shares on the Stock Exchange. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share of the Company and/or its earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

FUNDING OF BUY-BACKS

Buy-backs of Shares will be financed out of funds legally available for the purpose in accordance with the Articles of Association and the Cayman Companies Act. The Cayman Companies Act provides that the amount of capital repaid in connection with a share buy-back may be paid out of either the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the buy-back or out of capital (including share premium account and capital redemption reserve) if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business.

IMPACT OF BUY-BACKS

There might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the consolidated financial position of the Company as at 31 December 2023, being the date of the latest published audited financial statements of the Company) if the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period. However, the Directors

APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

do not intend to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, nor any of their respective close associates, has any present intention to sell any Shares to the Company under the Buy-back Mandate in the event that the Buy-back Mandate is approved by the Shareholders.

No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he or she or it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Buy-back Mandate is exercised.

EFFECT OF THE TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Yingheng Co., Ltd (which was wholly owned by Ms. Wang Lei as at the Latest Practicable Date) was interested in 161,704,734 Shares, representing approximately 40.43% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Buy-back Mandate in full, the shareholding of Yingheng Co., Ltd (which was wholly owned by Ms. Wang Lei as at the Latest Practicable Date) would be increased to approximately 44.92% of the issued share capital of the Company, based upon its shareholdings as at the Latest Practicable Date. To the best knowledge and belief of the Directors, such increase would give rise to an obligation on Yingheng Co., Ltd (which was wholly owned by Ms. Wang Lei as at the Latest Practicable Date) to make a mandatory offer under the Takeovers Code. The Directors have no present intention to exercise the 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.

SHARE BUY-BACK MADE BY THE COMPANY

Since the Listing Date and up to the Latest Practicable Date, the Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise).

APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

GENERAL

So far as the same may be applicable, the Directors will exercise the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

The Directors confirmed that neither this explanatory statement nor the Buy-back Mandate has any unusual features.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
2023		
April	0.365	0.30
May	0.385	0.28
June	0.395	0.1
July	0.38	0.10
August	0.445	0.255
September	0.55	0.365
October	0.50	0.365
November	0.49	0.40
December	0.65	0.44
2024		
January	0.60	0.435
February	0.53	0.455
March	0.57	0.47
April (up to the Latest Practicable Date)	0.65	0.455

NOTICE OF ANNUAL GENERAL MEETING



Ruicheng (China) Media Group Limited

瑞誠(中國)傳媒集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1640)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Ruicheng (China) Media Group Limited (the “**Company**”) will be held at 1602, 13/F, Building 7, No. 63 Xidawang Road, Chaoyang District, Beijing, the PRC on Thursday, 6 June 2024 at 10:00 a.m. to pass (with or without amendments) the following ordinary resolutions:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2023.
2. (A) To re-elect the following retiring directors of the Company (the “**Directors**”):
 - i. to re-elect Ms. Wang Xin as an executive Director;
 - ii. to re-elect Ms. Li Na as an executive Director; and
 - iii. to re-elect Mr. Leng Xuejun as an executive Director.
- (B) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Prism Hong Kong and Shanghai Limited as the auditor of the Company until the conclusion of the next annual general meeting of the Company and authorise the Board to fix the auditor’s remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. The consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) “**That:**

- i. subject to paragraph (iii) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- ii. the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- iii. the aggregate number of shares of the Company allotted, and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company 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 in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of:
 - (a) 20% of the total number of issued shares of the Company as at the date of passing this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of shares of the Company bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number shares of the Company in issue as at the date of passing of this resolution),

and the authority pursuant to paragraph (i) of this resolution shall be limited accordingly; and

iv. for the purpose of this resolution:

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

- 1) the conclusion of the next annual general meeting of the Company;
- 2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law of the Cayman Islands or the articles of association of the Company to be held; or
- 3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

- b) “**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares of the Company 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company.”

NOTICE OF ANNUAL GENERAL MEETING

(B) **“That:**

- i. subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws, the Listing Rules and the Company Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands in this regards, be and is hereby generally and unconditionally approved;
- ii. the aggregate number of issued shares of the Company, which may be bought back pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- iii. subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- iv. for the purpose 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 expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

(C) “That:

conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the number of issued shares of the Company bought back by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the number of issued shares of the Company as at the date of passing of the said resolutions.”

By Order of the Board
Ruicheng (China) Media Group Limited
Wang Xin
Chairlady and Executive Director

Beijing, the PRC, 30 April 2024

Registered office:
190 Elgin Avenue
George Town
Grand Cayman
KY1-9008
Cayman Islands

Principal place of business
in Hong Kong:
40th Floor, Dah Sing Financial Centre
No. 248 Queen’s Road East
Wanchai
Hong Kong

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the above meeting, either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.

NOTICE OF ANNUAL GENERAL MEETING

- (iii) In order to be valid, a form of proxy must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iv) For the purpose of determining Shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Friday, 31 May 2024.
- (v) In respect of ordinary resolution numbered 2(A) above, Ms. Wang Xin, Ms. Li Na and Mr. Leng Xuejun shall hold office until the annual general meeting or shall retire by rotation and being eligible, offer themselves for re-election at the above meeting. Details of the above directors are set out in Appendix I to the accompanied circular dated 30 April 2024.
- (vi) In respect of the ordinary resolution numbered 4(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.
- (vii) In respect of ordinary resolution numbered 4(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to buy back shares of the Company in circumstances where they consider that the buy back would be in the best interest of the Company and Shareholders as a whole. An explanatory statement containing the information necessary to enable Shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to buy back shares of the Company, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 30 April 2024.
- (viii) Ordinary resolution numbered 4(C) will be proposed to the Shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the Shareholders of the Company.

As at the date of this notice, the executive Directors are Ms. Wang Xin, Ms. Li Na and Mr. Leng Xuejun, and the independent non-executive Directors are Mr. Li Xue, Mr. Wu Ke and Mr. How Sze Ming.