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China Partytime Culture Holdings Limited

中國派對文化控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1532)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (“**2025 AGM**”) of China Partytime Culture Holdings Limited 中國派對文化控股有限公司 (the “**Company**”) will be held at No. 251 Huachuan North Road, Chian Town, Yiwu City, Zhejiang Province, the PRC on Friday, 30 May 2025 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) of the Company and the Company’s Auditors for the year ended 31 December 2024;
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. Teng Hao as an Executive Director;
 - (b) to re-elect Mr. Zheng Jin Min as an Independent Non-executive Director;
 - (c) to re-appoint Mr. Chen Wen Hua (who has served the Company for more than nine years) as an Independent Non-executive Director;
 - (d) to re-appoint Ms. Peng Xu (who has served the Company for more than nine years) as an Independent Non-executive Director;
 - (e) to authorise the Board of Directors to fix the Directors’ remuneration;
3. To re-appoint the Company’s Auditors and to authorise the board of Directors to fix their remuneration;

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

“THAT:

- (a) subject to the following provisions of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with include any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury additional shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (“**Articles**”), shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue (exclude treasury shares, if any) as at the date of the passing of 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 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 or any applicable law of Cayman Islands to be held; or

(iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company (“**Shareholders**”) in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors of the Company to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.”

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

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Securities and Future Commission, the Companies Act of the Cayman Islands and the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue (exclude treasury shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

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

“**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with (include any sale or transfer of treasury shares out of treasury) additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company (exclude treasury shares, if any) as at the date of passing the resolution.”

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

“**THAT:**

- (a) the rules of the 2025 share scheme (the “**2025 Share Scheme**”), a copy of which has been produced to this meeting marked “A” and for identification purpose signed by the Chairman of the meeting, be and are hereby approved and adopted, and the Directors be and are hereby authorised, (i) to grant share options and share awards in accordance with the rules of the 2025 Share Scheme; (ii) to allot, issue, and deal with from time to time such number of award shares as may be required to be issued or dealt with pursuant to the exercise of the awards under the 2025 Share Scheme; (iii) to administer the 2025 Share Scheme; (iv) to modify and/or amend the 2025 Share Scheme from time to time provided that such modification or amendment is effected in accordance with the terms of the 2025 Share Scheme and subject to the Listing Rules; and (v) to do such acts and things and enter into such transactions, arrangements and agreements as the Directors may in their sole discretion consider necessary, desirable or expedient in order to give full effect to and implement the 2025 Share Scheme;

- (b) the total number of Shares which may be issued in respect of all options and awards to be granted under the 2025 Share Scheme and any other share schemes of the Company as may from time to time be adopted by the Company shall not exceed such number of Shares representing 10% of the Shares in issue as at the date of passing of this resolution;
- (c) the total number of Shares which may be issued in respect of all options and awards to be granted to the service providers of the Group under the 2025 Share Scheme and any other share schemes of the Company as may from time to time be adopted by the Company shall not exceed such number of Shares representing 2% of the Shares in issue as at the date of passing of this resolution; and
- (d) conditional upon the 2025 Share Scheme becoming effective, the existing share option scheme adopted by the Company on 7 August 2015 (the “**Existing Share Option Scheme**”) be and is hereby terminated with effect from the adoption of the 2025 Share Scheme (without prejudice to the rights and benefits of and attached to any outstanding options which have been granted under the Existing Share Option Scheme prior to the date of the passing of this resolution).”
8. As special business to consider and, if thought fit, pass the following resolution as a special resolution:

SPECIAL RESOLUTION

“**THAT** the third amended and restated memorandum and articles of association of the Company (the “**Third Amended and Restated Memorandum and Articles of Association**”), a copy of which has been produced to this meeting marked “B” and for identification purpose signed by the Chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the current Second Amended and Restated Memorandum and Articles of Association of the Company with immediate effect after the close of this meeting and that the Directors of the Company be and are hereby authorized to do all things necessary to implement the adoption of the Third Amended and Restated Memorandum and Articles of Association.”

By order of the Board
China Partytime Culture Holdings Limited
Teng Hao
Chairman

Hong Kong, 7 May 2025

Notes:

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 26 May 2025 to Friday, 30 May 2025, both dates inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 23 May 2025.
2. Any member of the Company entitled to attend and vote at the meeting convened by this notice shall be entitled to appoint proxy to attend and vote in his/her stead in accordance with the Articles of Association of the Company. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the meeting. A proxy need not be a member of the Company but must be present in person to represent the member.
3. 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 certified copy thereof, must be lodged with Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, not less than 48 hours (i.e. 10:00 a.m. on Wednesday, 28 May 2025) before the time appointed for holding the meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof should they so wish.
4. With respect to resolution no. 2 of this notice, Mr. Teng Hao and Mr. Zheng Jin Min will retire and, being eligible, offer themselves for re-election at the meeting pursuant to articles 108(a) of the Second Amended and Restated Memorandum and Articles of Association of the Company. Mr. Chen Wen Hua and Ms. Peng Xu who have served as Independent Non-executive Directors of the Company for more than nine years, will be re-appointed at the 2025 AGM pursuant to code provision B.2.3 of the Corporate Governance Code of the Listing Rules. Details of the Directors to be re-elected and re-appointed which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 7 May 2025.
5. An explanatory statement containing further details regarding resolution 5 above is set out in Appendix I to the circular of the Company dated 7 May 2025.
6. Biographical details of the retiring Directors of the Company are set out in Appendix II to the circular of the Company dated 7 May 2025.
7. Summary of principal terms of the 2025 Share Scheme is set out in Appendix III to the circular of the Company dated 7 May 2025.
8. Proposed Amendments to the Current M&A are set out in Appendix IV to the circular of the Company dated 7 May 2025.
9. As at the date of this notice, the Board comprises (i) three Executive Directors, namely Mr. Teng Hao, Mr. Xu Chengwu and Mr. Chen Jinbo; and (ii) three Independent Non-executive Directors, namely Mr. Chen Wen Hua, Mr. Zheng Jin Min and Ms. Peng Xu.