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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 the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Lajin Entertainment Network Group Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular appears for information only and does not constitute an invitation or offer to Shareholders or any other persons to acquire, purchase, or subscribe for securities of the Company.

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**Lajin Entertainment Network Group Limited**

**拉近網娛集團有限公司\***

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8172)**

**(1) PROPOSED SHARE CONSOLIDATION; AND  
(2) NOTICE OF THE SGM**

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Capitalised terms used in this cover shall have the same meanings as defined in this circular.

A notice convening the SGM of the Company to be held at 5/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 27 May 2025 at 10:00 a.m. is set out on pages SGM-1 to SGM-3 of this circular. A form of proxy for use at the SGM is enclosed with this circular.

Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Union Registrars Limited of Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 10:00 a.m. on Sunday, 25 May 2025) before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

This circular will remain on the “Latest Listed Company Information” page of the Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its publication and on the website of the Company at <http://www.irasia.com/listco/hk/lajin/>.

\* for identification purpose only

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## CHARACTERISTICS OF GEM

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**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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

“Announcement”	the announcement of the Company dated 15 April 2025 in relation to, among other things, the proposed Share Consolidation
“associates”	has the same meaning as ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Business Day”	a day (excluding Saturday, Sunday, public holiday and any day on which a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Bye-laws”	the bye-laws of the Company as may be amended from time to time
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“close associates”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	Lajin Entertainment Network Group Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the Shares of which are listed on GEM
“Consolidated Shares”	the ordinary share(s) of par value of HK\$0.10 each in the share capital of the Company after the Share Consolidation becoming effective
“Consolidated Preferred Share(s)”	the limited voting convertible preferred shares of par value of HK\$0.10 each in the capital of the Company after the Share Consolidation becoming effective
“Directors”	the director(s) of the Company

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## DEFINITIONS

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“Existing Preferred Share(s)”	the limited voting convertible preferred shares of par value of HK\$0.01 each in the capital of the Company before the Share Consolidation becoming effective
“Existing Share(s)”	the ordinary share(s) of par value of HK\$0.01 each in the share capital of the Company before the Share Consolidation becoming effective
“GEM”	the GEM of the Stock Exchange
“GEM Listing Committee”	has the meaning ascribed to it under the GEM Listing Rules
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Rules of HKSCC”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	6 May 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“PRC”	the People’s Republic of China
“Preferred Share(s)”	the Existing Preferred Share(s) and/or the Consolidated Preferred Share(s), as the case may be

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SGM”	the special general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving, among other things, the Share Consolidation
“Share(s)”	the Existing Share(s) and/or the Consolidated Share(s), as the case maybe
“Share Consolidation”	the proposed consolidation of (i) every issued and unissued ten (10) Existing Shares of par value of HK\$0.01 each in the share capital of the Company will be consolidated into one (1) Consolidated Share of par value of HK\$0.10 each in the share capital of the Company; and (ii) every issued and unissued ten (10) Existing Preferred Shares of par value of HK\$0.01 each in the share capital of the Company will be consolidated into one (1) Consolidated Preferred Share of par value of HK\$0.10 each in the share capital of the Company
“Share Option(s)”	the option(s) to subscribe for new Shares granted under the Share Option Scheme
“Share Option Scheme”	the share option scheme of the Company adopted on 21 June 2024
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

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## EXPECTED TIMETABLE

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The expected timetable for the Share Consolidation is set out below. The expected timetable is subject to the results of the SGM and satisfaction of the conditions to the Share Consolidation and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

Save where otherwise specified, all times and dates in this circular refer to Hong Kong local times and dates.

**Events** *(Hong Kong time and date)*

Expected date of despatch of Company's circular,  
proxy form and the notice of the SGM ..... On or before  
Thursday, 8 May 2025

Latest date and time for lodging transfer documents  
in order to qualify for attending and voting at the SGM ..... 4:00 p.m. on  
Wednesday, 21 May 2025

Closure of register of members of the Company to  
determine the entitlement to attend and vote at the SGM ..... Thursday, 22 May 2025 to  
Tuesday, 27 May 2025  
(both days inclusive)

Latest date and time for lodging the proxy forms for the SGM ..... 10:00 a.m. on  
Sunday, 25 May 2025

Expected date and time of the SGM ..... 10:00 a.m. on  
Tuesday, 27 May 2025

Publication of announcement of poll results of SGM ..... Tuesday, 27 May 2025

**The following events are conditional on the fulfilment of the conditions relating to the implementation of the Share Consolidation and therefore the dates are tentative only:**

Expected effective date of the Share Consolidation ..... Thursday, 29 May 2025

First day of free exchange of existing share certificates  
for new share certificates for Consolidated Shares ..... Thursday, 29 May 2025

Dealing in Consolidated Shares commences ..... 9:00 a.m. on  
Thursday, 29 May 2025

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## EXPECTED TIMETABLE

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Original counter for trading in Existing Shares in board lots of 20,000 Existing Shares (in the form of existing share certificates) temporarily closes .....	9:00 a.m. on Thursday, 29 May 2025
Temporary counter for trading in Consolidated Shares in board lots of 2,000 Consolidated Shares (in the form of existing share certificates) opens .....	9:00 a.m. on Thursday, 29 May 2025
Original counter for trading in Consolidated Shares in board lots of 20,000 Consolidated Shares (in the form of new share certificates for the Consolidated Shares) re-opens .....	9:00 a.m. on Thursday, 12 June 2025
Parallel trading in Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) commences .....	9:00 a.m. on Thursday, 12 June 2025
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares .....	9:00 a.m. on Thursday, 12 June 2025
Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares .....	4:00 p.m. on Thursday, 3 July 2025
Temporary counter for trading in Consolidated Shares in board lots of 2,000 Consolidated Shares (in the form of existing share certificates) closes .....	4:10 p.m. on Thursday, 3 July 2025
Parallel trading in Consolidated Shares (in the form of new share certificates for the Consolidated Shares and the existing share certificates) ends .....	4:10 p.m. on Thursday, 3 July 2025
Last day for free exchange of existing share certificates for the new share certificates of the Consolidated Shares .....	Monday, 7 July 2025



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LETTER FROM THE BOARD

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**Lajin Entertainment Network Group Limited**  
**拉近網娛集團有限公司\***

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8172)**

*Executive Directors:*

Mr. Colin Xu  
Mr. Leung Wai Shun Wilson

*Non-executive Directors:*

Mr. Zou Xiao Chun  
Mr. Zhou Ya Fei  
Mr. Li Xue Song  
Ms. Wu Qian

*Independent non-executive Directors:*

Mr. Wang Ju  
Mr. Ng Wai Hung  
Mr. Lam Cheung Shing Richard

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

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

Unit 3903A Far East Finance Centre  
16 Harcourt Road  
Admiralty  
Hong Kong

8 May 2025

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED SHARE CONSOLIDATION; AND**  
**(2) NOTICE OF THE SGM**

**INTRODUCTION**

Reference is made to the Announcement. The purpose of this circular is to provide you with, among other things, (i) further details of the Share Consolidation; and (ii) a notice convening the SGM.

\* for identification purpose only

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## LETTER FROM THE BOARD

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### PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation pursuant to which (i) every issued and unissued ten (10) Existing Shares of par value of HK\$0.01 each in the share capital of the Company will be consolidated into one (1) Consolidated Share of par value of HK\$0.10 each in the share capital of the Company; and (ii) every issued and unissued ten (10) Existing Preferred Shares of par value of HK\$0.01 each in the share capital of the Company will be consolidated into one (1) Consolidated Preferred Share of par value of HK\$0.10 each in the share capital of the Company. The Share Consolidation is conditional upon, among other things, the approval by the Shareholders by way of poll at the SGM.

### Effects of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$100,000,000 divided into 8,000,000,000 Existing Shares of par value of HK\$0.01 each and 2,000,000,000 Existing Preferred Shares of par value of HK\$0.01 each, of which 4,209,131,046 Existing Shares have been issued and are fully paid or credited as fully paid and no Existing Preferred Shares have been issued.

Immediately upon the Share Consolidation becoming effective, and assuming that no further Existing Shares will be issued or repurchased from the Latest Practicable Date up to the effective date of the Share Consolidation, the authorised share capital of the Company shall be HK\$100,000,000 divided into 800,000,000 Consolidated Shares of par value HK\$0.10 each and 200,000,000 Consolidated Preferred Shares of par value HK\$0.10 each, of which 420,913,104 Consolidated Shares will be issued and will be fully paid or credited as fully paid and no Consolidated Preferred Shares have been issued. Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other in the same class and Consolidated Preferred Shares shall rank *pari passu* in all respects with each other in the same class in accordance with the Bye-laws.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save that any fractional Consolidated Shares (if any) will not be allocated to Shareholders who may otherwise be entitled. The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Company.

### Conditions of the Share Consolidation

The implementation of Share Consolidation is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the SGM;
- (ii) the GEM Listing Committee granting the listing of, and the permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and
- (iii) the compliance with the relevant procedures and requirements under the applicable laws of Bermuda and the GEM Listing Rules to effect the Share Consolidation.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, none of the conditions above had been fulfilled. Subject to the fulfilment of the conditions above, the Share Consolidation will become effective on Thursday, 29 May 2025, being the second full Business Day immediately after the date of the SGM.

### **Adjustments in relation to other securities of the Company**

Under the relevant terms and conditions of the Share Option Scheme, the Share Consolidation may lead to adjustments to the number of Shares falling to be issued, the method of exercise of the Share Options and the exercise price of the Share Options pursuant to the terms thereof. As at the Latest Practicable Date, there is no outstanding Share Option entitling the holders thereof to subscribe for any Existing Share under the Share Option Scheme.

Under the Bye-laws, the conversion price of the Existing Preferred Shares may be adjusted upon the Share Consolidation becoming effective. As at the Latest Practicable Date, there are no Existing Preferred Shares in issue.

As at the Latest Practicable Date and except as noted above, the Company does not have any derivatives, options, warrants, other securities or conversion rights or other similar rights which are convertible or exchangeable into, any Shares or Preferred Shares.

### **NO CHANGE IN BOARD LOT SIZE**

The Existing Shares are currently traded on the Stock Exchange in board lot size of 20,000 Existing Shares. Upon the Share Consolidation becoming effective, the board lot size for trading in the Consolidated Shares will remain unchanged at 20,000 Consolidated Shares per board lot.

Based on the closing price of HK\$0.026 per Existing Share (equivalent to the theoretical closing price of HK\$0.26 per Consolidated Share upon the Share Consolidation becoming effective) as quoted on the Stock Exchange as at the Latest Practicable Date, (i) the value of each board lot of 20,000 Existing Shares is HK\$520; and (ii) the value of each board lot of 20,000 Consolidated Shares, assuming the Share Consolidation had already been effective, would be HK\$5,200.

### **REASONS FOR THE SHARE CONSOLIDATION**

Pursuant to Rule 17.76 of the GEM Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or to proceed with a consolidation or splitting of its securities. The “Guide on Trading Arrangements for Selected Types of Corporate Actions” (the “Guide”) issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and last updated in September 2024 has stated that (i) market price of the securities of an issuer at a level less than HK\$0.10 will be considered as trading at extremity as referred to under Rule 17.76 of the GEM Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value should be greater than HK\$2,000.

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## LETTER FROM THE BOARD

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Taking into account of the closing price of HK\$0.026 per Existing Share as at the Latest Practicable Date and the value per board lot was less than HK\$2,000, the Share Consolidation would enable the Company to comply with the trading requirements under the GEM Listing Rules.

In determining the ratio for the Share Consolidation, the Board has taken into account various factors including (i) the recent fluctuation in the trading price of the Shares; (ii) whether the Share Consolidation would achieve the purpose of complying with the Guide (i.e. meeting the theoretical price above HK\$0.10 per Consolidated Share and expected value per board lot of at least HK\$2,000) based on the closing price of the Shares on the date of the Announcement; and (iii) the mitigation of the possible creation of odd lots without setting a higher consolidation ratio.

In addition, the Board considers that the Share Consolidation would reduce the number of Existing Shares currently in issue and increase the nominal value of the Shares, and bring about a corresponding upward adjustment in the trading price per Consolidated Share on the Stock Exchange, thus maintaining the trading amount for each board lot at a reasonable level in order to attract more investors and to broaden the shareholder base of the Company. It is also hoped that the Share Consolidation will make investing in the Shares more attractive to a broader range of investors, in particular to institutional investors whose house rules might otherwise prohibit or restrict trading in securities that are priced below a prescribed floor.

The Directors also believe that the Share Consolidation will provide greater opportunity for, and more flexibility in, the Company's possible equity fund raising in the future. The Company has recently approached financial institutions to explore equity fund raising opportunities including the placing of Shares and discussed with potential subscribers for the subscription of Shares, with the view to replenishing the cash and financial position of the Company. In order to facilitate the Company's ongoing negotiations and keep these opportunities open, the Company considers that it is desirable and necessary to comply with the trading requirements under the GEM Listing Rules through the proposed Share Consolidation. As at the Latest Practicable Date, the Company has yet to finalise any binding agreement regarding any equity fund raising activities. Further announcement(s) will be made by the Company if a binding agreement is reached in respect of any equity fund raising activities. Furthermore, the Share Consolidation would reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot, since most of the banks or securities houses will charge a minimum transaction costs for each securities trade.

The Board considers that the Share Consolidation is essential to achieve the above-mentioned purposes. Taking into account of the potential benefits and the insignificant amount of costs to be incurred, the Board is of the view that the Share Consolidation is beneficial to and in the interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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### OTHER ARRANGEMENTS

#### Exchange of share certificates for the Consolidated Shares

Subject to the Share Consolidation becoming effective, Shareholders may, on or after Thursday, 29 May 2025 until Monday, 7 July 2025 (both days inclusive), submit share certificates for the Existing Shares (in grey colour) to the Company's branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong at the expense of the Company, for new share certificates of the Consolidated Shares (in blue colour) (on the basis of ten (10) Existing Shares for one (1) Consolidated Share).

Thereafter, certificates of the Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of certificates cancelled/issued is higher.

After 4:10 p.m. on Thursday, 3 July 2025, existing share certificates for the Existing Shares will only remain effective as documents of title and may be exchanged for certificates for Consolidated Shares at any time but will not be accepted for delivery, trading and settlement purposes.

#### Application for listing of the Consolidated Shares

Application will be made by the Company to the GEM Listing Committee for the listing of, and the permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective and the Consolidated Shares which may be issued pursuant to the exercise of the options granted under the Share Option Scheme.

Subject to the granting of listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or, under contingent situation, such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the securities of the Company is listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

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## LETTER FROM THE BOARD

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### **Fractional entitlement to the Consolidated Shares**

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Shareholders concerned about losing out on any fractional entitlement are recommended to consult their licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser and may wish to consider the possibility of buying or selling Existing Shares in a number sufficient to make up an entitlement to receive a whole number of Consolidated Shares.

### **Odd lots arrangement and matching services**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, One China Securities Limited has been appointed by the Company to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares from 9:00 a.m. on Thursday, 12 June 2025 to 4:00 p.m. on Thursday, 3 July 2025 (both days inclusive). Shareholders who wish to take advantage of this service should contact Ms. Carmen Wong of One China Securities Limited at 2/F., Cheong K. Building, 86 Des Voeux Road Central, Central, Hong Kong or at telephone number (852) 3188 2676 during office hours (i.e. 9:00 a.m. to 4:00 p.m. Monday to Friday) of such period.

Shareholders or potential investors should note that (i) odd lots will be created after the Share Consolidation; (ii) successful matching of the sale and purchase of odd lots of the Consolidated Shares are not guaranteed; and (iii) odd lots of the Consolidated Shares might be sold below the market price. Any Shareholder, who is in any doubt about the odd lots arrangement, is recommended to consult his/her/ its own professional advisers.

### **OTHER CORPORATE ACTIONS AND FUND-RAISING ACTIVITIES IN THE NEXT TWELVE MONTHS**

As at the Latest Practicable Date, the Company has no plan or intention to carry out any further corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation. As disclosed in the paragraph headed “Reasons for the Share Consolidation” above, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund-raising opportunities arise in order to support future development of the Group. The Company will make further announcement in this regard in accordance with the GEM Listing Rules as and when appropriate.

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## LETTER FROM THE BOARD

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### SGM

A notice convening the SGM to be held at 5/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 27 May 2025 at 10:00 a.m. is set out on pages SGM-1 to SGM-3 of this circular. An ordinary resolution will be proposed at the SGM to approve, among other things, the Share Consolidation.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Shareholders or their associates would have a material interest in the Share Consolidation, no Shareholder would be required to abstain from voting in favour of the resolution(s) relating to the Share Consolidation at the SGM.

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Union Registrars Limited of Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 10:00 a.m. on Sunday, 25 May 2025) before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

The resolution proposed to be approved at the SGM will be taken by poll and an announcement will be made by the Company after the SGM on the results of the SGM.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### CLOSURE OF REGISTER OF MEMBERS

The SGM is scheduled to be held on Tuesday, 27 May 2025. For the purpose of determining shareholders' eligibility to attend and vote at the SGM, the register of members of the Company will be closed from Thursday, 22 May 2025 to Tuesday, 27 May 2025, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the SGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Union Registrars Limited of Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Wednesday, 21 May 2025.

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## LETTER FROM THE BOARD

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### RECOMMENDATIONS

The Directors consider that the Share Consolidation is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the SGM.

### COMPETING INTERESTS

None of the Directors, controlling shareholders of the Company or any of their respective close associates has any interest in business which competes with or may compete with the business of the Group or has any other conflict of interests which any person has or may have with the Group as at the Latest Practicable Date.

### WARNING

**As the Share Consolidation is subject to the satisfaction of conditions, it may or may not become effective. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

### MISCELLANEOUS

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

Yours faithfully  
By order of the Board of  
**Lajin Entertainment Network Group Limited**  
**Leung Wai Shun Wilson**  
*Executive Director*



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## NOTICE OF SGM

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*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.*



## Lajin Entertainment Network Group Limited

## 拉近網娛集團有限公司\*

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8172)**

### NOTICE OF SGM

**NOTICE IS HEREBY GIVEN** that a special general meeting of Lajin Entertainment Network Group Limited (the “**Company**”) will be held at 5/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 27 May 2025 at 10:00 a.m. for the purposes of considering and, if thought fit, passing the following ordinary business with or without amendments as an ordinary resolution of the Company:

Unless otherwise specified, capitalised terms defined in the circular dated 8 May 2025 issued by the Company (the “**Circular**”) shall have the same meanings when used herein.

### ORDINARY RESOLUTION

1. “**THAT** subject to and conditional upon: (i) the GEM Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the Consolidated Shares (as defined below) and the Consolidated Preferred Shares (as defined below) upon the Share Consolidation (as defined below) becoming effective; and (ii) the compliance with all relevant procedures and requirements under the applicable laws of the Bermuda and the GEM Listing Rules to effect the Share Consolidation, with effect from the second business day immediately following the day of passing of this resolution:
  - (i) every ten (10) existing issued and unissued ordinary shares of par value HK\$0.01 each in the share capital of the Company be consolidated into one (1) ordinary share of par value HK\$0.10 each (the “**Consolidated Share(s)**”) in the share capital of the Company; and every ten (10) existing issued and unissued limited voting convertible preferred shares of par value HK\$0.01 each in the share capital of the Company be consolidated into one (1) limited voting convertible consolidated preferred share of par value HK\$0.10 each (the “**Consolidated Preferred Share(s)**”);

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## NOTICE OF SGM

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- (ii) all of the Consolidated Share(s) shall rank pari passu in all respects with each other in the same class and the Consolidated Preferred Share(s) shall rank pari passu in all respects with each other in the same class and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the Bye-laws of the Company (the “**Share Consolidation**”);
- (iii) immediately following the Share Consolidation becoming effective, the authorised share capital of the Company shall be HK\$100,000,000 divided into 800,000,000 Consolidated Shares of par value HK\$0.10 each and 200,000,000 Consolidated Preferred Shares of par value HK\$0.10 each;
- (iv) all fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to the Shareholders but will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the directors (the “**Directors**”) of the Company may think fit; and
- (v) any one of the Directors, the registered office provider of the Company and/or the Bermuda counsel of the Company be and are hereby authorised to do all such acts and things and execute and deliver all such documents, which are ancillary to the Share Consolidation, on behalf of the Company, including under common seal where applicable, as they may consider necessary, desirable or expedient to carry out or give effect to any or all of the foregoing arrangements in respect of the Share Consolidation.”

Yours faithfully  
By order of the Board of  
**Lajin Entertainment Network Group Limited**  
**Leung Wai Shun Wilson**  
*Executive Director*

Hong Kong, 8 May 2025

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

*Head office and principal place  
of business in Hong Kong:*  
Unit 3903A Far East Finance Centre  
16 Harcourt Road  
Admiralty  
Hong Kong

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## NOTICE OF SGM

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*Notes:*

1. For the purpose of determining shareholders' eligibility to attend and vote at the SGM, the register of members of the Company will be closed from Thursday, 22 May 2025 to Tuesday, 27 May 2025, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the SGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Union Registrars Limited of Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Wednesday, 21 May 2025.
2. A member of the Company entitled to attend and vote at the SGM convened by the above notice is entitled to appoint one or, if he is a holder of more than one share, more proxies to attend and, subject to the provisions of the Bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. 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.
3. A form of proxy for use at the SGM is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited of Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours (i.e. 10:00 a.m. on Sunday, 25 May 2025) before the time appointed for holding the SGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he so wish and in such event, the proxy form shall be deemed to be revoked.
4. In the case of joint holders of shares, any one of such holders may vote at the SGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
5. If tropical cyclone warning signal no. 8 or above is hoisted, "extreme condition" caused by super typhoons or a black rainstorm warning signal is in force at 7:00 a.m. on Tuesday, 27 May 2025, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
6. In the event of any inconsistency, the English language text of this notice shall prevail over the Chinese language text.
7. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the executive Directors of the Company are Mr. Colin Xu and Mr. Leung Wai Shun Wilson; the non-executive Directors are Mr. Zou Xiao Chun, Mr. Zhou Ya Fei, Mr. Li Xue Song and Ms. Wu Qian and the independent non-executive Directors are Mr. Ng Wai Hung, Mr. Lam Cheung Shing Richard and Mr. Wang Ju.*

*This notice, for which the Directors collectively and individually accept full responsibility includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this notice 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 notice inaccurate or misleading.*

*This notice will remain on the "Latest Listed Company Information" page of the Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its publication and on the website of the Company at <http://www.irasia.com/listco/hk/lajin/>.*

\* for identification purpose only