
IMPORTANT

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 SEEC Media Group Limited (the “Company”), you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or the transferee or the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

This circular should be read in conjunction with the accompanying annual report of the Company for the year ended 31 December 2005.

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



SEEC MEDIA GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 205)

PROPOSALS FOR GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES RE-ELECTION OF RETIRING DIRECTORS AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at Room 2502, Alexandra House, 18 Chater Road, Central, Hong Kong on Monday, 29 May 2006 at 10:00 a.m. or any adjournment thereof is set out on pages 15 to 20 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Secretaries Limited, at 26/F Tesbury Centre, 28 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the annual general meeting (or any adjournment thereof). 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) should you so wish and in such event the form of proxy shall be deemed to be revoked.

24 April 2006

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DEFINITIONS

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

| | |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “AGM Notice” | notice convening the Annual General Meeting as set out on pages 15 to 20 of this circular; |
| “Annual General Meeting” | the annual general meeting of the Company to be held at Room 2502, Alexandra House, 18 Chater Road, Central, Hong Kong on Monday, 29 May 2006 at 10:00 a.m. or any adjournment thereof; |
| “Articles of Association” | the articles of association of the Company; |
| “associates” | has the meaning ascribed thereto in the Listing Rules; |
| “Board” | the board of Directors or a duly authorised committee thereof for the time being; |
| “Companies Ordinance” | the Companies Ordinance (Chapter 32 of the Laws of Hong Kong); |
| “Company” | SEEC Media Group Limited, a company incorporated under the laws of the Cayman Islands with limited liability, the shares of which are listed on the Main Board; |
| “Directors” | the directors of the Company for the time being and from time to time; |
| “Explanatory Statement” | the explanatory statement required under the Listing Rules to provide the requisite information of the Repurchase Mandate as set out in Appendix I to this circular headed “Explanatory Statement”; |
| “General Mandates” | the Repurchase Mandate and the Share Issue Mandate; |
| “Group” | the Company and its Subsidiaries; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China; |
| “Latest Practicable Date” | 19 April 2006, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |

DEFINITIONS

| | |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Main Board” | the stock market operated by the Stock Exchange which excludes the Growth Enterprise Market of the Stock Exchange and the option market; |
| “Ordinary Resolution(s)” | the proposed ordinary resolution(s) as referred to in the AGM Notice; |
| “PRC” | the People’s Republic of China, excluding Hong Kong for the purposes of this circular; |
| “Repurchase Mandate” | the proposed general mandate to be granted to the Directors to permit the repurchase of Shares of up to a maximum of 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution granting such mandate; |
| “Resolutions” | the Ordinary Resolutions and the Special Resolutions; |
| “Securities and Futures Ordinance” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); |
| “Share(s)” | shares of \$0.10 each in the capital of the Company; |
| “Share Issue Mandate” | the proposed general mandate to be granted to the Directors to permit the allotment and issue of new Shares equal in aggregate up to a maximum of 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution granting such mandate; |
| “Shareholders” | registered holders of the Shares; |
| “Special Resolutions(s)” | the proposed special resolution(s) as referred to in the AGM Notice; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “Subsidiary” | shall have the meaning ascribed thereto in the Listing Rules; |
| “Takeovers Code” | the Hong Kong Code on Takeovers and Mergers; and |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong. |

LETTER FROM THE BOARD



SEEC MEDIA GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 205)

Directors:

Executive Directors:

Mr. WANG Boming (*Chairman*)

Mr. ZHANG Zhifang

Mr. DAI Xiaojing

Mr. LI Shijie

Mr. LAU See Him Louis

Registered office:

P.O. 897 GT

Second Floor

One Capital Place

Grand Cayman

Cayman Islands

British West Indies

Independent Non-Executive Directors:

Mr. FU Fengxiang

Mr. WANG Xiangfei

Mr. GE Ming

Mr. DING Yu Cheng

Principal place of business

in Hong Kong:

Room 2502

Alexandra House

18 Chater Road

Central

Hong Kong

24 April 2006

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES
RE-ELECTION OF RETIRING DIRECTORS
AMENDMENTS TO ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the AGM Notice and the information regarding the Resolutions that will be proposed at the Annual General Meeting for the Shareholders to consider and, if thought fit, to approve (a) the granting of the General Mandates and the extension of the Share Issue Mandate to the Directors; (b) the re-election of the retiring Directors; and (c) the amendments to the Articles of Association.

LETTER FROM THE BOARD

2. PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 23 May 2005 at Room 2502, Alexandra House, 18 Chater Road, Central, Hong Kong, resolutions were passed granting the Directors a general mandate to allot, issue or deal with additional Shares up to a maximum of 20 per cent of the aggregate nominal amount of the issued Shares as at the date of such meeting and a general mandate to repurchase on the Stock Exchange up to 10 per cent of the aggregate nominal amount of the issued Shares at the date of such meeting. The general mandate to allot, issue and deal with Shares was extended by an amount representing the aggregate nominal amount of the Shares so repurchased. Such mandates will expire at the conclusion of the Annual General Meeting. It is therefore proposed that the Company will seek the approval of the Shareholders of the relevant resolutions proposed at the Annual General Meeting in respect of the renewal of the respective general mandates to issue, allot and deal with Shares and to repurchase Shares.

At the Annual General Meeting, Ordinary Resolutions will be proposed that the Directors be given the General Mandates. In addition, an Ordinary Resolution will also be proposed at the Annual General Meeting providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10 per cent of the aggregate nominal amount of the issued Shares as at the date of the grant of the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate.

Each of the General Mandates would continue in force 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 the Articles of Association or any applicable laws of the Cayman Islands to be held; or (c) the date on which any such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

The Explanatory Statement, which is required by the Listing Rules to be sent to the Shareholders, is set out in Appendix I to this circular. It contains information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant the Directors the Repurchase Mandate.

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of nine Directors including five executive Directors, namely, Mr. WANG Boming (Chairman), Mr. ZHANG Zhifang, Mr. DAI Xiaojing, Mr. LI Shijie and Mr. LAU See Him Louis and four independent non-executive Directors, namely, Mr. FU Fengxiang, Mr. WANG Xiangfei, Mr. DING Yu Cheng and Mr. GE Ming.

Pursuant to Article 119 of the Articles of Association, Mr. DAI Xiaojing, Mr. ZHANG Zhifang and Mr. WANG Boming shall retire as Directors and be eligible for re-election at the Annual General Meeting. In addition, pursuant to Article 101 of the Articles of Association, Mr. DING Yu Cheng, being Director appointed by the Board after the Company's last annual general meeting held on 23 May 2005, will hold office only until the Annual General Meeting and shall be eligible for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

Pursuant to Rule 13.74 of the Listing Rules, details of Mr. DAI Xiaojing, Mr. DING Yu Cheng, Mr. ZHANG Zhifang and Mr. WANG Boming are set out in Appendix II hereto.

4. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Due to recent changes to the Listing Rules and in order to bring the Articles of Association in line with these changes, the Directors propose to put forward to the Shareholders for approval at the Annual General Meeting the Special Resolution to amend the Articles of Association. In summary, the main amendments are as follows:

- (a) at general meeting a resolution put to the vote at the meeting shall be decided on a show of hands unless voting by way of poll is required by the Listing Rules or a poll is (before or on the declaration of the result of the show of hands) demanded;
- (b) a poll may be demanded if required by the Listing Rules, by any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing five per cent or more of the total voting rights at any general meeting;
- (c) the Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules;
- (d) a Director shall be removed from office pursuant to an ordinary resolution of the Company;
- (e) if at any general meeting at which an election of Directors ought to take place, the places of the retiring Directors are not filled, the retiring Directors or such of them as have not had their places filled shall be deemed to have been re-elected and shall, if willing, continue in office until the next general meeting and so on from year to year until their places are filled, unless such Director has held office for three years or more since his last election or re-electing and shall accordingly retire by rotation; and
- (f) a Director appointed to fill a vacancy or as an additional Director shall hold office only until the first general meeting of the Company after his appointment (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board of Directors) and shall then be eligible for re-election at the meeting.

The full text of the proposed amendments to the Articles of Association is set out in Special Resolution 8 of the AGM Notice.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING

At the Annual General Meeting, Resolutions will be proposed to approve, among other things, (a) the granting of the General Mandates to the Directors; (b) the extension of the Share Issue Mandate to the Directors by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate; (c) the re-election of Mr. DAI Xiaojing, Mr. ZHANG Zhifang and Mr. WANG Boming as executive Directors and Mr. DING Yu Cheng as independent non-executive Director; and (d) the amendments to the Article of Association.

A form of proxy is enclosed for your use at the Annual General Meeting. You are requested to complete and return the form of proxy to the Company's branch share registrar in Hong Kong, Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible, but in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event the form of proxy shall be deemed to be revoked.

Under Article 81 of the Articles of Association, a poll may be demanded by the Shareholders in certain circumstances, details of which are set out in Appendix III.

6. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. 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 there are no facts the omission of which would make any statement herein misleading.

7. RECOMMENDATION

The Directors consider that the granting of the General Mandates, the extension of the Share Issue Mandate to the Board, the re-election of the retiring Directors and the amendments to the Articles of Association are in the best interests of the Shareholders as a whole. The Directors therefore recommend you to vote in favour of the Resolutions at the Annual General Meeting. The Directors will exercise their voting rights in respect of their shareholdings (if any) in favour of the Resolutions.

8. GENERAL

Your attention is also drawn to the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
WANG Boming
Chairman

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the Resolutions in relation to the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,551,624,614 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 155,162,461 Shares during the period ending on the earliest of the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association and the Articles of Association and the applicable laws of the Cayman Islands.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company. On the basis of the consolidated financial position of the Company as at 31 December 2005, being the date to which the latest published audited financial statements of the Company were made up, the Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it would have a material adverse impact on the working capital position and gearing position of the Company. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company as compared with the position disclosed in the latest published audited financial statements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICE

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date:

| Month | Per Share | |
|---------------------------------------------------------|-----------------------------|-----------------------------|
| | Highest | Lowest |
| | traded price <i>HK\$</i> | traded price <i>HK\$</i> |
| 2005 | | |
| April | 0.320 | 0.240 |
| May | 0.330 | 0.236 |
| June | 0.290 | 0.260 |
| July | 0.295 | 0.260 |
| August | 0.330 | 0.270 |
| September | 0.370 | 0.280 |
| October | 0.360 | 0.310 |
| November | 0.395 | 0.315 |
| December | 0.360 | 0.310 |
| 2006 | | |
| January | 0.425 | 0.345 |
| February | 0.455 | 0.360 |
| March | 0.405 | 0.340 |
| April (up to and including the Latest Practicable Date) | 0.430 | 0.370 |

5. GENERAL

To the best of the knowledge of the Directors, having made all reasonable enquiries, none of the Directors nor any of their associates currently intend to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of Hong Kong and the Cayman Islands.

As at the Latest Practicable Date, no connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the interest of the Shareholder(s), 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.

As at the Latest Practicable Date, to the best of the knowledge of the Directors, the following Shareholders are interested in 5 per cent or more of the issued Shares as recorded in the register of interests in shares and short positions of the Company under Section 336(1) of Part XV of the Securities and Futures Ordinance:

| Name | Number of Shares held | Approximate percentage of shareholding as at the Latest Practicable Date | Approximate percentage of shareholding in the event the Repurchase Mandate is exercised in full |
|------------------------------------|---------------------------------------------|---------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| United Home Limited | 677,843,824 <i>(Notes i, ii and iii)</i> | 43.69 per cent | 48.54 per cent |
| Carlet Investments Ltd. | 172,644,210 <i>(Notes i and ii)</i> | 11.13 per cent | 12.37 per cent |
| Arisaig Greater China Fund Limited | 141,698,000 <i>(Note v)</i> | 9.13 per cent | 10.14 per cent |
| Arisaig Partners (Mauritius) Ltd. | 141,698,000 <i>(Notes iv and v)</i> | 9.13 per cent | 10.14 per cent |
| Cooper Lindsay William Ernst | 141,698,000 <i>(Note vi)</i> | 9.13 per cent | 10.14 per cent |
| Madeleine Ltd. | 141,698,000 <i>(Note vi)</i> | 9.13 per cent | 10.14 per cent |
| Arisaig Partners (Holdings) Ltd. | 141,698,000 <i>(Note v)</i> | 9.13 per cent | 10.14 per cent |
| Arisaig Partners (BVI) Limited | 141,698,000 <i>(Note v)</i> | 9.13 per cent | 10.14 per cent |

Notes:

- i. Carlet Investments Ltd. was wholly-owned by United Home Limited.
- ii. 172,644,210 Shares were directly owned by Carlet Investments Ltd., which Shares were indirectly owned by United Home Limited (by virtue of its 100 per cent interest in Carlet Investments Ltd.).
- iii. In addition to the 172,644,210 Shares referred to above, 505,199,614 Shares were directly owned by United Home Limited.
- iv. The capacity of Arisaig Partners (Mauritius) Ltd. in holding the 141,698,000 Shares was the fund manager of Arisaig Greater China Fund Limited.
- v. The 141,698,000 Shares held by Arisaig Greater China Fund Limited were indirectly owned by Arisaig Partners (Holdings) Ltd. by virtue of its 100% ownership of Arisaig Partners (BVI) Limited. Arisaig Partners (Mauritius) Ltd. is a direct wholly owned subsidiary of Arisaig Partners (BVI) Limited and the immediate holding company of Arisaig Greater China Fund Limited.
- vi. This referred to the same number of 141,698,000 Shares as mentioned in note (v) above through 33% interests in Arisaig Partners (Holdings) Ltd. held by Madeleine Ltd.. Madeleine Ltd. is beneficially owned by Cooper Lindsay William Ernst.

To the best of the knowledge of the Directors, in the event that the Directors exercise in full of the Repurchase Mandate, then the shareholding of United Home Limited in the Company would be increased to approximately 48.54 per cent of the issued Shares. Such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. At present, the Directors do not intend to exercise the Repurchase Mandate to such extent as will give rise to such obligation.

During the period since its last annual general meeting held on 23 May 2005 to the Latest Practicable Date, the Company has not repurchased (whether on the Stock Exchange or otherwise) any Shares.

The details of the following Directors who will retire and be eligible for re-election at the Annual General Meeting according to the Articles of Association are set out below:

1. Mr. WANG Boming, executive Director

Mr. WANG, aged 51, is the chairman of the Group and is also a director of the Government Bond Association, an editor in chief of Caijing Magazine and Securities Market Weekly, the vice-chairman of the China Securities Industry Institute and a director of Asia Securities Industry Institute. Mr. Wang was a leading participant in the initial formation of China's capital markets. He also played a pioneering role in creating the first underwriting syndicate of government bonds, which revolutionized the bond distribution system in China. Before his return to China, he worked as an economist at the research department of the New York Stock Exchange, responsible for macro-economic studies and market movement analysis in the U.S.A. Mr. Wang obtained his bachelor's degree at the City University of New York and his master of business administration degree at Columbia University majoring in international finance. Mr. Wang joined the Group in December 1998.

Mr. Wang has not held any other directorship in any listed public companies in the last three years and is not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Wang is not interested in any Shares within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Wang has not entered into any service contract with the Company. The appointment of Mr. Wang is not for a specified term except that he is subject to retirement by rotation and re-election in accordance with the provisions of the Articles of Association. Mr. Wang does not receive or charge any director's remuneration from the Group.

Save as disclosed above, the Board is not aware of any information to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(h) – (v) of the Listing Rules, nor is there any other matters that need to be brought to the attention of the Shareholders, in respect of Mr. Wang's re-election.

2. ZHANG Zhifang, executive Director

Mr. ZHANG, aged 52, is responsible for the Group's investment and business planning in the PRC. Mr. Zhang graduated from Peking University with a bachelor's degree in international relations and a master's degree in international law, in 1984 and 1986, respectively. He earned his second master's degree in international commercial law and politics from the Fletcher School of Law and Diplomacy in the U.S.A. in 1987. Before he joined the Group in December 1997, he was employed as an investment consultant of Fair Field Maxwell Financial Services Corp. in the U.S.A. in 1987. He has served as an executive officer of the Executive Commission of Securities Trading Automated Quotations System of the PRC since 1989.

Mr. Zhang has not held any other directorship in any listed public companies in the last three years and is not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Zhang is not interested in any Shares within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Zhang has not entered into any service contract with the Company. The appointment of Mr. Zhang is not for a specified term except that he is subject to retirement by rotation and re-election in accordance with the provisions of the Articles of Association. Mr. Zhang does not receive or charge any director's remuneration from the Group.

Save as disclosed above, the Board is not aware of any information to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(h) – (v) of the Listing Rules, nor is there any other matters that need to be brought to the attention of the Shareholders, in respect of Mr. Zhang's re-election.

3. Mr. DAI Xiaojing, executive Director

Mr. DAI, aged 46, joined the Group in December 1998. He graduated from Guangzhou Zhong Shan University with a bachelor's degree in science and a master's degree in laws, in 1981 and 1984, respectively. He was engaged in economic policy research at the Economic Development Research Institute of State Council of PRC from 1984 to 1989. Mr. Dai is also the Chairman of SEEC Investment Development Co., Ltd. in Shanghai.

Mr. Dai has not held any other directorship in any listed public companies in the last three years and is not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Dai is not interested in any Shares within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Dai has not entered into any service contract with the Company. The appointment of Mr. Dai is not for a specified term except that he is subject to retirement by rotation and re-election in accordance with the provisions of the Articles of Association. Mr. Dai does not receive or charge any director's remuneration from the Group.

Save as disclosed above, the Board is not aware of any information to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(h) – (v) of the Listing Rules, nor is there any other matters that need to be brought to the attention of the Shareholders, in respect of Mr. Dai's re-election.

4. Mr. DING Yu Cheng, independent non-executive Director

Mr. DING, aged 39, has more than 10 years experience in management. Mr. Ding holds a master of business administration degree from the University of Pittsburg and a doctor of philosophy degree in economics from Tsinghua University. Mr. Ding is also a non-executive director of Asia Satellite Telecommunications Holdings Limited which is listed on the stock exchanges in Hong Kong and New York. During the period between 3 June 2004 and 15 November 2004, Mr. Ding was an executive director of Tidetime Sun (Group) Limited (previously known as Sun Sports Media Group Limited and Sun Media Group Holdings Limited) which is listed on the stock exchange of Hong Kong. Mr. Ding has been appointed as an independent non-executive director of the Company since 21 June 2005.

Save as disclosed above, Mr. Ding has not previously held any position with the Company or any of its subsidiaries; and is not connected with any Directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the Latest Practical Date, Mr. Ding is not interested in any shares within the meaning of Part XV of the Securities and Futures Ordinance. There is no service agreement between the Company and Mr. Ding. The appointment of Mr. Ding is not for a specified term expect that he is subject to retirement by rotation and re-election pursuant to the Articles of Association. The emolument of Mr. Ding is HK\$180,000 per annum which was determined by reference to his duties and responsibilities to the Company.

Save as disclosed above, the Board is not aware of any information to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(h) – (v) of the Listing Rules, nor is there any other matters that need to be brought to the attention of the Shareholders, in respect of Mr. Ding's re-election.

At any general meeting a resolution put to the vote at the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded. A poll may be demanded:

- (a) by the chairman of the meeting; or
- (b) by at least three Shareholders present in person or by proxy for the time being entitled to vote at the meeting; or
- (c) by any Shareholder or Shareholders present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or
- (d) by any Shareholder or Shareholders present in person or by proxy and holding Shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

AGM NOTICE



SEEC MEDIA GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 205)

NOTICE IS HEREBY GIVEN that the annual general meeting of SEEC Media Group Limited (the “Company”) will be held at Room 2502, Alexandra House, 18 Chater Road, Central, Hong Kong on Monday, 29 May 2006 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (individually, a “Director” and collectively, the “Directors”) and the auditors of the Company (the “Auditors”) for the year ended 31 December 2005.
2. To declare a final dividend for the year ended 31 December 2005;
3. To re-elect Directors and to authorise the board of Directors to fix the Directors’ remuneration.
4. To re-appoint Auditors and to authorise the board of Directors to fix their remuneration.

As special business, to consider and, if thought it, to pass with or without modification the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. **“THAT:**
 - (a) subject to paragraph (c) below of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company (the “Share”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;

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- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
- (i) a Rights Issue (as defined in paragraph (d) of this Resolution);
 - (ii) an exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) an exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares;
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “Articles of Association”),

shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this Resolution:
- (i) “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (aa) the conclusion of the next annual general meeting of the Company;
 - (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (cc) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company (the “Shareholders”) in general meeting.
 - (ii) “Rights Issue” means an offer of Shares or other equity securities of the Company open for a period fixed by the Directors to the holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or

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expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside the Hong Kong Special Administrative Region of the People's Republic of China applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) below of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose 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 regulations of Hong Kong and the Cayman Islands, the memorandum of association of the Company, the Articles of Association and the requirements of the Rules Governing the Listing of Securities on the 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 or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period (as defined below) shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of 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 of Association or any applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.”

7. **“THAT** conditional upon Resolution 5 and Resolution 6 as set out in this notice of annual general meeting dated 24 April 2006 (the “AGM Notice”) being passed, the aggregate nominal amount of the share capital of the Company which are repurchased by Company under the authority granted pursuant to Resolution 6 as set

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out in the AGM Notice (up to a maximum of 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of Resolution 6 as set out in the AGM Notice) shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution 5 as set out in the AGM Notice.”

As special business, to consider and, if thought fit, to pass with or without modification the following resolutions as special resolutions:

SPECIAL RESOLUTIONS

8. “**THAT** the existing Articles of Association be and are hereby amended in the following manner:

(a) With respect to Article 81,

(i) by inserting the words “voting by way of poll is required by the Listing Rules or” after the words “a show of hands unless” in the first sentence; and

(ii) by deleting the full-stop at the end of sub-paragraph (d), replacing therewith a semicolon and the word “or” and inserting the following new sub-paragraph (e):

“(e) if required by the Listing Rules, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. (5%) or more of the total voting rights at such meeting.”

(b) With respect to Article 82, by inserting at the end of the paragraph the following additional sentence:

“The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.”

(c) With respect to Article 109, by deleting sub-paragraph (h) in its entirety and replacing therewith the following new sub-paragraph (h):

“(h) If he shall be removed from office pursuant to an ordinary resolution of the Company under Article 125.”

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- (d) With respect to Article 121, by deleting the full-stop at the end of sub-paragraph (iii), replacing therewith a semicolon and the word “or” and inserting the following new sub-paragraph (iv):

“(iv) such Director has held office for three years or more since his last election or re-electing and shall accordingly retire by rotation pursuant to Article 119.”

- (e) With respect to Article 125, by deleting the words “special resolution” in the first line and replacing therewith “ordinary resolution” and by deleting the margin note in its entirety and replacing therewith “Power to remove Director by ordinary resolution”.

- (f) With respect to Article 127, by deleting the second sentence in its entirety and replacing therewith the following new sentence:

“A Director so appointed shall hold office only until the first general meeting of the Company after his appointment (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board of Directors) and shall then be eligible for re-election at the meeting.”

9. “**THAT** the new Articles of Association, consolidating all of the proposed amendments referred to in Resolution 8 and in the form produced to the meeting, be and are hereby adopted with immediate effect in replacement of the existing Articles of Association.”

By Order of the Board of
SEEC Media Group Limited
WANG Boming
Chairman

Hong Kong, 24 April 2006

Principal place of business in Hong Kong:

Room 2502
Alexandra House
18 Chater Road
Central
Hong Kong

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Notes:

1. A form of proxy for use at the annual general meeting of the Company is enclosed.
2. A member of the Company entitled to attend and vote at the annual general meeting of the Company convened by the AGM Notice is entitled to appoint one proxy or more proxies to attend and, on a poll, vote instead of him at the annual general meeting. A proxy need not be a member of the Company.
3. To be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be lodged with the Company's branch share registrar in Hong Kong, Secretaries Limited, at 26/F Tesbury Centre, 28 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the proxy will not preclude any member from attending and voting in person at the annual general meeting (or any adjournment thereof).
4. In the case of joint holders of any Share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
5. The register of members of the Company will be closed on 12 May 2006 during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all transfer of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong, for registration not later than 4:00 p.m. on 11 May 2006.
6. An explanatory statement containing further details regarding Resolution 6 above is set out in Appendix I to the circular of the Company dated 24 April 2006 of which this AGM Notice forms part.
7. With respect to Resolution 3 of this AGM Notice, Messrs. WANG Boming, ZHANG Zhifang, DAI Xiaojing and DING Yu Cheng shall retire from the office of directorship and shall offer themselves for re-election at the annual general meeting in accordance with the Articles of Association. Details of the said Directors are set out in Appendix II to the circular of the Company dated 24 April 2006.
8. As at the date of this AGM Notice, the Directors are Messrs. WANG Boming, ZHANG Zhifang, DAI Xiaojing, LI Shijie, LAU See Him Louis, FU Fengxiang, WANG Xiangfei, DING Yu Cheng and GE Ming.