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eSun Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 571)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting (“**eSun SGM**”) of the members (“**Members**”) of eSun Holdings Limited (“**eSun**”) will be held at Grand Ballrooms 1 and 2, Level B, Hong Kong Ocean Park Marriott Hotel, 180 Wong Chuk Hang Road, Aberdeen, Hong Kong on 13 February, 2023 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as an ordinary resolution of eSun:

ORDINARY RESOLUTION

“THAT:

- (a) the proposed acquisition of new shares in Media Asia Group Holdings Limited (“**MAGHL**”) by eSun through Perfect Sky Holdings Limited, a direct wholly-owned subsidiary of eSun, by way of the privatisation of MAGHL pursuant to a scheme of arrangement (“**Scheme**”) under Section 99 of the Companies Act 1981 (as amended) of Bermuda, involving the cancellation of all the Scheme Shares (as defined in the circular of eSun dated 12 January, 2023 (“**eSun Circular**”)) in exchange for either (i) five sixths of an ordinary share of HK\$0.50 each in the share capital of eSun (“**eSun Share**”) for every Scheme Share (“**Share Alternative**”); or (ii) one sixth of an eSun Share and HK\$0.24 in cash for every Scheme Share (“**Partial Cash Alternative**”), subject to and conditional upon the conditions set out in the eSun Circular (“**Proposal**”), and all transactions contemplated under the Proposal and the Scheme, be and are hereby approved and ratified; and the directors of eSun (“**eSun Directors**”) be and are hereby authorised to do all acts and to enter into such transactions and arrangements, including but not limited to, the payment by eSun of the cash consideration under the Partial Cash Alternative and the allotment and issuance of new eSun Shares under the Share Alternative and the Partial Cash Alternative to any holder of the Scheme Shares (“**Scheme Shareholder**”) in consideration for the cancellation of his/her/its interest in the Scheme Shares, as may be necessary or expedient in order to give effect to the Proposal or the Scheme;

- (b) the eSun Directors be and are hereby granted a specific mandate to exercise all the powers of eSun to allot and issue new eSun Shares, credited as fully paid, to the Scheme Shareholders in accordance with the terms and conditions of the Proposal and the Scheme;
- (c) the authorised share capital of eSun be increased from HK\$1,250,000,000 divided into 2,500,000,000 eSun Shares to HK\$2,000,000,000 divided into 4,000,000,000 eSun Shares by the creation of an additional 1,500,000,000 eSun Shares, and that each such new eSun Share shall, upon allotment and issue, rank *pari passu* in all respects; and
- (d) the eSun Directors, acting collectively or individually, be and are hereby authorised, for and on behalf of eSun, to do all acts and things, to sign, execute and deliver all such documents and to take all such steps considered by such eSun Director(s) to be necessary, appropriate, expedient or desirable to give effect to the transactions set out in (a) to (c) above and all other matters incidental thereto and/or in connection with the implementation of the Proposal and the Scheme, including (without limitation), agreeing to and making such variation, amendment or waiver in connection therewith which, in the opinion of the eSun Directors, is in the interests of eSun and its shareholders as a whole.”

By order of the board of directors
eSun Holdings Limited
Wong Lai Chun
Company Secretary

Hong Kong, 12 January, 2023

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

Head Office and Principal Place of Business:
11/F., Lai Sun Commercial Centre
680 Cheung Sha Wan Road
Kowloon
Hong Kong

Notes:

- (1) A Member entitled to attend and vote at the eSun SGM convened by the above notice (“**Notice**”) or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more eSun Shares, more than one) proxy to attend the eSun SGM and, on a poll, vote on his/her/its behalf in accordance with the bye-laws of eSun (“**Bye-laws**”). A proxy need not be a Member. A form of proxy for use at the eSun SGM or its adjournment (as the case may be) is enclosed with the eSun Circular and is also available on the respective websites of Hong Kong Exchanges and Clearing Limited (“**HKEX**”) and eSun.

- (2) *To be valid, a form of proxy, duly signed and completed together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof), must be lodged with Tricor Tengis Limited, the branch share registrar of eSun in Hong Kong (“Registrar”), at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the eSun SGM or any adjournment thereof (as the case may be) and in default, the proxy will not be treated as valid. Completion and return of the form of proxy will not preclude Members from attending and voting in person at the eSun SGM or any adjournment thereof (as the case may be) should they so wish. In that event, the said form(s) of proxy will be deemed to have been revoked.*

The contact phone number of the Registrar is (852) 2980 1333.

- (3) *To ascertain the entitlements to attend and vote at the eSun SGM, Members must lodge the relevant transfer document(s) and share certificate(s) at the office of the Registrar no later than 4:30 p.m. on Tuesday, 7 February, 2023 for registration.*
- (4) *Where there are joint holders of any eSun Shares, any one of such joint holders may vote at the eSun SGM or any adjournment thereof (as the case may be), either in person or by proxy, in respect of such eSun Shares as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the eSun SGM or any adjournment thereof (as the case may be), the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Hong Kong branch register of Members in respect of the joint holding.*
- (5) *Details regarding the Resolution in the Notice are set out in the eSun Circular.*
- (6) *In compliance with Rule 13.39(4) of the Listing Rules and the Bye-laws, voting on the resolution proposed in the Notice and any other resolution properly put to the vote of the eSun SGM will be decided by way of a poll at the eSun SGM.*
- (7) *If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time after 7:00 a.m. on the date of the eSun SGM, the eSun SGM will be proposed to be adjourned. Members will be informed of the date, time and venue of the adjourned the eSun SGM by a supplementary notice posted on the respective websites of HKEX at www.hkexnews.hk and eSun at www.esun.com.*

If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is cancelled at or before 7:00 a.m. on the date of the eSun SGM and where conditions permit, the eSun SGM will be held as scheduled. The eSun SGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

Members should decide on their own whether they would attend the eSun SGM under a bad weather condition bearing in mind their own situations and if they do so, they are advised to exercise care and caution.

- (8) *In light of the epidemic situation of the novel coronavirus (COVID-19), measures will be implemented at the eSun SGM or any adjournment thereof (as the case may be) with a view to addressing the risk to attendees of infection, including the following:*
- (i) *all attendees will be required to wear surgical face masks throughout the eSun SGM; and*
 - (ii) *no refreshments or beverages will be provided, and there will be no corporate gifts.*

Any person who does not comply with the precautionary measure referred to above or any other additional precautionary measures as may be implemented in accordance with the prevailing requirements or guidelines of the Hong Kong government and/or regulatory authorities, or as considered appropriate in light of the COVID-19 situation, may be denied entry into, or be required to leave, the venue of the eSun SGM.

eSun Shareholders and/or their representatives who are denied entry to the venue of the eSun SGM will be allowed to vote at the entrance of the venue by submitting a voting slip to the scrutineers (to the extent permitted under the requirements and guidelines of the government and/or regulatory authorities implemented for prevention and/or control of the COVID-19 epidemic from time to time).

- (9) *eSun reminds Members that they should carefully consider the risks of attending the eSun SGM, taking into account their own personal circumstances. eSun would like to remind Members that physical attendance in person at the eSun SGM is not necessary for the purpose of exercising their voting rights and recommends that Members appoint the chairman of the eSun SGM as their proxy and submit their form of proxy as early as possible.*
- (10) *eSun will keep the evolving COVID-19 situation and the associated legal restrictions on public gatherings under constant review and may implement additional measures, which will be announced closer to the date of the eSun SGM.*

As at the date of this announcement, the board of directors of eSun comprises four Executive Directors, namely Messrs. Lui Siu Tsuen, Richard (Chief Executive Officer), Chew Fook Aun, Lam Hau Yin, Lester (also alternate director to Madam U Po Chu) and Yip Chai Tuck; one Non-executive Director, namely Madam U Po Chu; and four Independent Non-executive Directors, namely Messrs. Low Chee Keong (Chairman), Lo Kwok Kwei, David and Alfred Donald Yap and Dr. Ng Lai Man, Carmen.