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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer 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 China Partytime Culture Holdings Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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China Partytime Culture Holdings Limited

中國派對文化控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1532)

**PROPOSALS FOR (1) ADOPTION OF
AUDITED CONSOLIDATED FINANCIAL STATEMENTS
AND REPORTS OF DIRECTORS AND AUDITORS,
(2) RETIREMENT AND RE-ELECTION OF RETIRING DIRECTORS,
(3) RE-APPOINTMENT OF AUDITORS,
(4) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
NOTICE OF 2019 ANNUAL GENERAL MEETING**

A notice convening the 2019 annual general meeting of China Partytime Culture Holdings Limited to be held at Unit 1103-06, China Building, 29 Queen's Road Central, Hong Kong on Friday, 14 June, 2019 at 10:00 am is set out on pages 18 to 21 of this circular.

Whether or not you are able to attend the 2019 annual general meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 22 Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the 2019 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 2019 annual general meeting or any adjournment thereof should you so wish.

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DEFINITIONS

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

“2018 Annual Report”	the annual report of the Company for the financial year ended 31 December 2018 despatched to the Shareholders together with this circular
“2019 AGM”	the annual general meeting of the Company to be held at Unit 1103–06, China Building, 29 Queen’s Road Central, Hong Kong on Friday, 14 June, 2019 at 10:00 am
“Articles”	the articles of association of the Company as amended from time to time
“Associate(s)”	has the meaning as defined in the Listing Rules
“Auditors”	the auditors of the Company for the time being
“Board”	the board of directors
“Company”	China Partytime Culture Holdings Limited 中國派對文化控股有限公司, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the Stock Exchange (stock code 1532)
“Company Law”	the Company Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“connected person(s)”	has the meaning as defined in the Listing Rules
“Controlling Shareholder”	has the meaning as defined in the Listing Rules
“core connected person(s)”	has the meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars and Hong Kong cents, respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with unissued Shares with an aggregate nominal value not exceeding 20% of the aggregate number of issued shares of the Company as at the date of passing of the relevant resolution at the 2019 AGM
“Latest Practicable Date”	17 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Date”	16 October 2015
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution at the 2019 AGM
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning as defined in the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers, for the time being in force
“%”	Per cent.

LETTER FROM THE BOARD

China Partytime Culture Holdings Limited

中國派對文化控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1532)

Executive Directors:

Mr. Lin Xin Fu
Mr. Ma Chi Kwan
Mr. Phen Chun Shing, Vincent

Registered Office

P. O. Box 1350, Clifton House,
75 Fort Street, Grand Cayman KY1-1108,
Cayman Islands

Non-executive Director

Ms. Chen Sheng

*Headquarter and Principal Place of
Business in the PRC*

No. 3 Chunchao Road,
Yichun Economic & Technological
Development Zone, Jiangxi Province, PRC

Independent Non-executive Directors

Mr. Chen Wen Hua
Mr. Leung Siu Hong
Ms. Peng Xu

Principal Place of Business in Hong Kong

Room 1907, Prosperity Centre,
25 Chong Yip Street, Kwun Tong, Kowloon
Hong Kong

30 April 2019

Dear Shareholders

**PROPOSALS FOR (1) ADOPTION OF
AUDITED CONSOLIDATED FINANCIAL STATEMENTS
AND REPORTS OF DIRECTORS AND AUDITORS,
(2) RETIREMENT AND RE-ELECTION OF RETIRING DIRECTORS,
(3) RE-APPOINTMENT OF AUDITORS,
(4) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
NOTICE OF 2019 ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the 2019 AGM and to provide you with details of the resolutions to be proposed at the 2019 AGM including (i) the adoption of audited consolidated financial statements and the reports of the Directors and the Auditors; (ii) the retirement and proposed re-election of the retiring Directors; (iii) the proposed re-appointment of the Auditors; (iv) the Issue Mandate; (v) the Repurchase Mandate; and (vi) the Extension Mandate.

LETTER FROM THE BOARD

RESOLUTION (1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2018

The audited consolidated financial statements of the Company for the year ended 31 December 2018 together with the Reports of the Directors and the Auditors, are set out in the 2018 Annual Report which has been sent to the Shareholders on 30 April 2019. The 2018 Annual Report may be viewed and downloaded from the Company's website (www.partytime.com.cn) and the Hong Kong Exchanges and Clearing Limited's website (www.hkexnews.hk). The audited consolidated financial statements have been reviewed by the Audit Committee of the Company.

RESOLUTION (2) RETIREMENT AND RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of seven Directors, namely, Mr. Lin Xin Fu, Mr. Ma Chi Kwan, Mr. Phen Chun Shing, Vincent, Ms. Chen Sheng, Mr. Chen Wen Hua, Mr. Leung Siu Hong and Ms. Peng Xu.

Pursuant to article 108(a) of the Articles, Mr. Ma Chi Kwan, Ms. Chen Sheng, Mr. Chen Wen Hua and Mr. Leung Siu Hong shall retire by rotation at the 2019 AGM. Mr. Ma Chi Kwan, Ms. Chen Sheng and Mr. Chen Wen Hua, being eligible, offer themselves for re-election.

The re-election of Directors has been reviewed by the Nomination Committee of the Company which recommended to the Board that the re-election be proposed for Shareholders' approval at the 2019 AGM. The nominations were made in accordance with the Nomination Policy of the Company and the objective criteria for the nominations include but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, with due regard for the benefits of diversity as set out under the Board Diversity Policy of the Company.

In recommending Mr. Ma Chi Kwan ("**Mr. Ma**") to stand for re-election as an Executive Director, Ms. Chen Sheng ("**Ms. Chen**") to stand for re-election as a Non-executive Director and Mr. Chen Wen Hua ("**Mr. Chen**") to stand for re-election as an Independent Non-executive Director, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

- (a) Mr. Ma has over 19 years of experience in commercial banking, fixed income market and merger and acquisition. He holds a Bachelor Degree in Business Administration in Banking and Finance from the Open University of Hong Kong.

LETTER FROM THE BOARD

- (b) Ms. Chen has over 25 years of compliance experience. She holds a Bachelor Degree in Accountancy from the Open University of China and an Administrative Enforcement of Law Certificate awarded by the Fujian Provincial People's Government.
- (c) Mr. Chen has over 25 years of experience in the education industry. He holds a Doctoral Degree in Economics from the Jiangxi University of Finance and Economics.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and experience in the respective fields of commercial banking and mergers and acquisition, compliance and education as mentioned above and as set out in Appendix II to this circular, Mr. Ma, Ms. Chen and Mr. Chen will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Company's business.

Mr. Leung Siu Hong ("**Mr. Leung**") has informed the Board that he would not offer himself for re-election at the 2019 AGM due to his own decision to devote more time to his personal engagements, and accordingly, will retire as Independent Non-executive Director at the conclusion of the 2019 AGM. Mr. Leung has confirmed that his retirement is not due to any disagreement with the Board and there is no other matter relating to his retirement that needs to be brought to the attention of the Shareholders. The Board would like to thank Mr. Leung for his contributions to the Company during his tenure of office.

The Nomination Committee has also assessed the independence of all the Independent Non-executive Directors ("**INEDs**"). All the INEDs of the Company satisfy the Independence Guidelines set out in Rule 3.13 of the Listing Rules and have provided to the Company an annual written confirmation of his/her independence.

The biographical details of abovementioned Directors proposed to be re-elected at the 2019 AGM are set out in Appendix II to this circular.

RESOLUTION (3) RE-APPOINTMENT OF AUDITORS

The Board (which agreed with the view of the Audit Committee of the Company) recommended that, subject to the approval of the Shareholders at the 2019 AGM, Grant Thornton Hong Kong Limited be re-appointed as the external auditors of the Company for 2019.

LETTER FROM THE BOARD

RESOLUTION (4) ISSUE MANDATE

At the 2019 AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with unissued Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the 2019 AGM. As at the Latest Practicable Date, a total of 897,723,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the 2019 AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 179,544,600 Shares.

RESOLUTION (5) REPURCHASE MANDATE

At the 2019 AGM, an ordinary resolution will also be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, the Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the 2019 AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the 2019 AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 89,772,300 Shares.

An explanatory statement containing information regarding the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

RESOLUTION (6) EXTENSION MANDATE

In addition, an ordinary resolution will be proposed at the 2019 AGM to extend the Issue Mandate by an additional amount representing the aggregate nominal value of Shares repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the 2019 AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Law or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

2019 ANNUAL GENERAL MEETING

The notice of the 2019 AGM is set out on pages 18 to 21 of this circular. At the 2019 AGM, ordinary resolutions will be proposed to approve, among other matters, the granting of the Issue Mandate, the granting of the Repurchase Mandate, the granting of the Extension Mandate, the re-election of retiring Directors and the re-appointment of auditors.

A form of proxy for use at the 2019 AGM is enclosed with this circular. Whether or not you are able to attend the 2019 AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the 2019 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2019 AGM or any adjournment thereof should you so wish.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the 2019 AGM shall be conducted by way of poll and the results of the 2019 AGM will be announced by the Company in compliance with the Listing Rules.

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate, the re-election of Directors and the re-appointment of the auditor are in the best interests of the Company and the Shareholders. The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that such repurchase of Shares will benefit the Company and the Shareholders. An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company compared with that as at 31 December 2018, being the date of its latest audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of all resolutions to be proposed at the 2019 AGM.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company for the 2019 AGM will be closed from Monday, 10 June 2019 to Friday, 14 June, 2019, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the 2019 AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 6 June, 2019.

RESPONSIBILITY OF DIRECTORS

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 other facts the omission of which would make any statement contained herein misleading.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

LANGUAGE

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

Yours faithfully,
For and on behalf of the Board of
China Partytime Culture Holdings Limited
Lin Xin Fu
Chairman

This Appendix I includes an explanatory statement as required under the Listing Rules to provide the requisite information to you for consideration of the Repurchase Mandate.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 897,723,000 Shares.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the 2019 AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 89,772,300 Shares, which represents 10% of the entire issued share capital of the Company as at the date of passing the resolution.

3. REASONS FOR THE REPURCHASE

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

4. FUNDING OF REPURCHASES

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its Articles, the Listing Rules and the Companies Law and other applicable laws of the Cayman Islands.

Taking into account the current financial position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in its latest published audited consolidated financial statements as at 31 December 2018. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PARTIES

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

6. SHARE PRICES

The highest and lowest prices at which Shares have been traded on the Stock Exchange in each of the previous 12 calendar months and up to the Latest Practicable Date were as follows:

	Share prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	0.56	0.50
May	0.62	0.50
June	0.55	0.49
July	0.55	0.40
August	0.53	0.44
September	0.48	0.44
October	0.495	0.41
November	0.46	0.37
December	0.44	0.35
2019		
January	0.40	0.30
February	0.38	0.30
March	0.37	0.23
April (up to the Latest Practicable Date)	0.28	0.241

7. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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 of voting rights for the purpose of the Takeovers Code. As a result, a Shareholder or the group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholder's or the Group of Shareholders interest, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued share capital of the Company. Their respective interest as at the Latest Practicable Date is

APPENDIX I EXPLANATORY STATEMENT ON SHARE REPURCHASE MANDATE

shown under the column “Approximate % of the issued share capital before a possible exercise of the Repurchase Mandate” while the respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in relation to the Repurchase Mandate to be proposed at the 2019 AGM (and assuming that the issued share capital of the Company remains unchanged up to the date of the 2019 AGM) is shown under the column “Approximate % of the issued share capital should the Repurchase Mandate be exercised in full”:

Name of Shareholder	Number of Shares Held	Approximate % of the issued share capital before a possible exercise of the Repurchase Mandate	Approximate % of the issued share capital should the Repurchase Mandate be exercised in full
Mr. Chen Sheng Bi (<i>Note 1</i>)	371,859,000	41.42	46.03
Master Professional Holdings Limited (<i>Note 1</i>)	371,859,000	41.42	46.03
Mr. Lam Shek Sun	78,563,000	8.75	9.72

The above are calculated based on 897,723,000 shares in issue as at the Latest Practicable Date.

Note

1. 371,859,000 Shares are registered in the name of Master Professional Holdings Limited. The entire issued share capital of Master Professional Holdings Limited is solely and beneficially owned by Mr. Chen Sheng Bi. Mr. Chen Sheng Bi is deemed under the SFO to be interested in 371,859,000 Shares.

On the basis of the shareholding held by the Shareholders named above, an exercise of the Repurchase Mandate in full will result in Mr. Chen Sheng Bi and Master Professional Holdings Limited becoming obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

However, the Directors do not intend to exercise the power to Repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

9. UNDERTAKING OF THE BOARD

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED TO BE RE-ELECTED

The following are the particulars of the Directors proposed to be re-elected at the 2019 Annual General Meeting:

1. Mr. Ma Chi Kwan — Executive Director

Mr. Ma Chi Kwan (馬志鈞), aged 42, is an Executive Director of the Company. Mr. Ma joined our Group in 2017 and was appointed as an Executive Director on 3 August 2017. Mr. Ma is currently a director of Good Success Finance Limited, which is engaged in exploring fixed income, investment and merger and acquisition opportunities in financial and equity markets. Mr. Ma has over 19 years of experience in commercial banking, fixed income market and merger and acquisition. Before joining the Company, Mr. Ma worked for the Bank of East Asia as an operation officer responsible for operating and monitoring the Private Banking Division. Mr. Ma holds a Bachelor Degree in Business Administration in Banking & Finance from The Open University of Hong Kong.

Mr. Ma has entered into a service agreement with the Company with an initial fixed term of 3 years commencing from 3 August 2017 renewable automatically until terminated by not less than three months' notice served by Mr. Ma on the other expiring at the end of the initial term or any time thereafter. The Company may terminate the service agreement with Mr. Ma by giving not less than three month's notice in writing at any time during the service period and is subject to retirement by rotation and re-election in accordance with the provisions of the Articles of the Company. Mr. Ma is entitled to a Director's emolument (excluding payment pursuant to any discretionary benefits or bonus, granting of share options, or other fringe benefits) of HK\$360,000 per annum, which is determined by reference to his duties and responsibilities and market conditions and to be authorized by the Shareholders at the 2019 Annual General Meeting. In addition, Mr. Ma is entitled to a discretionary bonus if so recommended by the Remuneration Committee of the Company and approved by the Board having regard to the operating results of the Group and his performance as an Executive Director, provided that he shall abstain from voting and not be counted in the quorum in respect of any resolution of the Board approving the amount of annual emolument, management bonus and other benefits payable to him.

Save as disclosed above, Mr. Ma did not hold any directorships in other listed companies in the past three years and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or any associates of any of them.

As at the Latest Practicable Date, Mr. Ma does not have any interest in Shares within the meaning of Part XV of the SFO.

2. Ms. Chen Sheng — Non-executive Director

Ms. Chen Sheng (陳升), aged 46, is a Non-executive Director of the Company. She joined the Group and was appointed a Non-executive Director of the Company on 5 May 2015. She is the sister-in-law of Mr. Chen Sheng Bi.

Ms. Chen obtained a Bachelor Degree in Accountancy from The Open University of China* (中央廣播電視大學) in May 2004. She obtained an Administrative Enforcement of Law Certificate* (行政執法資格) awarded by the Fujian Provincial People's Government* (福建省人民政府) in July 1999.

Ms. Chen has over 25 years of compliance experience. Prior to joining the Group, she served at the Fuzhou City Local Tax Authority* (福州市地方稅務局) and the Fuzhou Gute Construction Engineering Co., Ltd* (福州固特建築工程有限公司). Ms. Chen is responsible for overseeing the corporate governance of the Group.

Ms. Chen has entered into a service agreement with the Company with an initial fixed term of 3 years commencing from the Listing Date renewable automatically until terminated by not less than three months' notice served by either party on the other expiring at the end of the initial term or any time thereafter and is subject to retirement by rotation and re-election in accordance with the provisions of the Articles of the Company. Ms. Chen is entitled to a Director's emolument (excluding payment pursuant to any discretionary benefits or bonus, granting of share options, or other fringe benefits) of HK\$180,000 per annum, which is determined by reference to her duties and responsibilities and market conditions and to be authorized by the Shareholders at the 2019 Annual General Meeting. In addition, Ms. Chen is entitled to a discretionary bonus if so recommended by the Remuneration Committee of the Company and approved by the Board having regard to the operating results of the Group and her performance as a Non-executive Director, provided that she shall abstain from voting and not be counted in the quorum in respect of any resolution of the Board approving the amount of annual emolument, management bonus and other benefits payable to her.

Save as disclosed above and being a member of the Nomination Committee of the Company, Ms. Chen did not hold any directorships in other listed companies in the past three years and does not have any relationship with any other Directors, senior management, substantial shareholders or Controlling Shareholders of the Company or any associates of any of them.

As at the Latest Practicable Date, Ms. Chen does not have any interest in Shares within the meaning of Part XV of the SFO.

3. Mr. Chen Wen Hua — Independent Non-executive Director

Mr. Chen Wen Hua (陳文華), aged 51, is appointed an Independent Non-executive Director of the Company on 7 August 2015.

Mr. Chen obtained a Doctoral Degree in Economics from the Jiangxi University of Finance and Economics (江西財經大學工商學院) in June 2006, and has been a member of the Eleventh National Committee of the Chinese People's Political Consultative Conference of Jiangxi Province (中國人民政治協商會議江西省第十一屆委員會) in January 2013.

Mr. Chen has over 25 years of experience in the education industry. He currently is a Supervisor for Master and a Professor of the Jiangxi Normal University (江西師範大學) and a Professor of the Shenzhen Institute of Information Technology (深圳信息職業技術學院).

Mr. Chen has entered into a service agreement with the Company with an initial fixed term of 3 years commencing from the Listing Date renewable automatically until terminated by not less than three months' notice served by either party on the other expiring at the end of the initial term or any time thereafter and is subject to retirement by rotation and re-election in accordance with the provisions of the Articles of the Company. Mr. Chen is entitled to a Director's emolument (excluding payment pursuant to any discretionary benefits or bonus, granting of share options, or other fringe benefits) of HK\$120,000 per annum, which is determined by reference to his duties and responsibilities and market conditions and to be authorized by the Shareholders at the 2019 Annual General Meeting. In addition, Mr. Chen is entitled to a discretionary bonus if so recommended by the Remuneration Committee of the Company and approved by the Board having regard to the operating results of the Group and his performance as an Independent Non-executive Director, provided that he shall abstain from voting and not be counted in the quorum in respect of any resolution of the Board approving the amount of annual emolument, management bonus and other benefits payable to him.

Save as disclosed above and being the chairman of the Remuneration Committee, Mr. Chen did not hold any directorships in other listed companies in the past three years and does not have any relationship with any other Directors, senior management, substantial shareholders or Controlling Shareholders of the Company or any associates of any of them.

As at the Latest Practicable Date, Mr. Chen does not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matters in relation to the re-election of the abovementioned retiring Directors that need to be brought to the attention of the Shareholders and there is no information relating to the abovementioned retiring Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF 2019 ANNUAL GENERAL MEETING

China Partytime Culture Holdings Limited

中國派對文化控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1532)

NOTICE OF 2019 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2019 annual general meeting of China Partytime Culture Holdings Limited 中國派對文化控股有限公司 (the “Company”) will be held at Unit 1103–06, China Building, 29 Queen’s Road Central, Hong Kong on Friday, 14 June 2019 at 10:00 a.m. for the following purposes:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“Directors”) of the Company and the Company’s auditors for the year ended 31 December 2018;
2. to consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. Ma Chi Kwan as Executive Director.
 - (b) to re-elect Ms. Chen Sheng as Non-executive Director.
 - (c) to re-elect Mr. Chen Wen Hua as Independent Non-executive Director.
 - (d) to authorize the Board of Directors to fix the Directors’ remuneration;
3. to re-appoint the Company’s Auditors and to authorize the board of Directors to fix their remuneration;
4. **“THAT:**
 - (a) subject to the following provisions of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (the “Shares”), and to make or grant offers, agreements and options (including warrants, bonds and debentures

NOTICE OF 2019 ANNUAL GENERAL MEETING

convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (“Articles”), shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company (“Shareholders”) in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors of the Company to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then

NOTICE OF 2019 ANNUAL GENERAL MEETING

holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

6. **“THAT”** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might

NOTICE OF 2019 ANNUAL GENERAL MEETING

require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution.”

By order of the Board
China Partytime Culture Holdings Limited
Lin Xin Fu
Chairman

Hong Kong, 30 April 2019

Notes:

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 10 June 2019 to Friday, 14 June 2019, both dates inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 6 June 2019.
2. Any member of the Company entitled to attend and vote at the meeting convened by this notice shall be entitled to appoint proxy to attend and vote in his/her stead in accordance with the Articles of Association of the Company. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the meeting. A proxy need not be a member of the Company but must be present in person to represent the member.
3. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited not less than 48 hours before the time appointed for holding the meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof should they so wish.
4. With respect to resolution no. 2 of this notice, Mr. Ma Chi Kwan, Ms. Chen Sheng and Mr. Chen Wen Hua will retire and, being eligible, offer themselves for re-election at the meeting pursuant to article 108(a) of the Company’s Articles. Details of the retiring Directors which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 30 April 2019.
5. As at the date of this notice, the Board comprises (i) three Executive Directors, namely Mr. Lin Xin Fu, Mr. Ma Chi Kwan, Mr. Phen Chun Shing, Vincent; (ii) one Non-executive Director, namely Ms. Chen Sheng; and (iii) three Independent Non-executive Directors, namely Mr. Chen Wen Hua, Mr. Leung Siu Hong and Ms. Peng Xu.