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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of BAIIO Family Interactive Limited (the “**Company**”) will be held with a combination of (a) a physical meeting at 31st Floor, Goldchi Building, 120 Huangpu W Ave, Tianhe, Guangzhou, Guangdong, China, 510623; and (b) a virtual meeting online at 2:30 p.m. on Monday, 6 June 2022 for considering and, if thought fit, passing (with or without amendments) the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company for the year ended 31 December 2021 and the reports of the directors of the Company (the “**Directors**”) and the independent auditor of the Company (the “**Auditor**”) thereon.
2. To declare a special dividend of HK\$0.02 per ordinary share of the Company (the “**Share(s)**”) for the year ended 31 December 2021.
3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. Li Chong as an executive Director;
 - (b) to re-elect Mr. Wu Lili as an executive Director; and
 - (c) to authorize the board of Directors (the “**Board**”) to fix the remuneration of Directors.
4. To re-appoint PricewaterhouseCoopers as the Auditor and to authorize the Board to fix its remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution:

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this resolution) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Stock Exchange and the Securities

and Futures Commission 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 of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares of the Company to be purchased pursuant to the approval in paragraph (a) of this resolution above shall not exceed 10% of the total number of the issued shares of the Company as at the date of this resolution and the said approval shall be limited accordingly; and

(c) for the purposes 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 of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

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

“THAT:

(a) subject to paragraph (c) of this resolution, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional Shares, to grant rights to subscribe for, or convert any securities into, Shares (including the issue of any 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 might require the exercise of such powers;

(b) the mandate in paragraph (a) of this resolution shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) of this resolution, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

- (ii) the exercise of options under a share option scheme of the Company or a restricted share units scheme of the Company, including without limitation to (i) the share option plan approved and adopted by the Company on 18 June 2010, (ii) the restricted share unit plan approved and adopted by the Company on 30 September 2013 and (iii) the post-IPO restricted share unit scheme adopted by the Company on 18 March 2014, which took effect on 10 April 2014 and was amended on 19 June 2015 and 17 December 2020 (the “**Post-IPO RSU Scheme**”);
- (iii) the exercise of rights of the subscription or conversion under the terms of any warrants to be issued by the Company or any securities which are convertible into Shares; and
- (iv) any scrip dividend scheme 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,

shall not exceed 20% of the total number of issued Shares on the date of passing of this resolution, subject to adjustments according to any subsequent consolidation or subdivision of Shares; and

(d) for the purposes 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 of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Right Issue**” means an offer of Shares or an issue of options, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or 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 recognized regulatory body or any stock exchange).”

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

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening the AGM (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of Shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution.”

8. To consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution:

“**THAT** the exercise by the Directors of all powers of the Company to grant restricted share units (the “**RSUs**”) pursuant to the post-IPO RSU Scheme, in respect of underlying Shares not exceeding 2.0% of the Shares in issue as at the date of passing this resolution, during the period from the date of passing this resolution until the earlier of (a) the conclusion of the Company’s next annual general meeting, (b) the end of the period within which the Company is required by any applicable law or the Articles to hold the next annual general meeting and (c) the date on which this resolution is varied or revoked by an ordinary resolution of the Company’s shareholders in general meeting (the “**Applicable Period**”), and to allot, issue and deal with Shares underlying the RSUs to be granted pursuant to the Post-IPO RSU Scheme during the Applicable Period as and when such RSUs vest, be and is hereby generally and unconditionally approved.”

9. To consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution:

- (a) To approve and confirm the proposed grant of 5,000,000 RSUs to Mr. Li Chong, in accordance with the terms of the post-IPO restricted share unit scheme adopted by the Company on 18 March 2014, which took effect on 10 April 2014 and was amended on 19 June 2015 and 17 December 2020, subject to all applicable laws, rules, regulations and the applicable award document(s);
- (b) To approve and confirm the proposed grant of 10,000,000 RSUs to Mr. Wang Xiaodong, in accordance with the terms of the post-IPO restricted share unit scheme adopted by the Company on 18 March 2014, which took effect on 10 April 2014 and was amended on 19 June 2015 and 17 December 2020, subject to all applicable laws, rules, regulations and the applicable award document(s); and

- (c) To authorize any one or more of the Directors to do all such acts and things and execute all such documents which he/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the grant of RSUs and the transactions contemplated thereunder, including but not limited to the allotment and issue of the Shares of the Company pursuant to the post-IPO restricted share unit scheme.

By Order of the Board
BAIOO Family Interactive Limited
DAI Jian
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 27 April 2022

Notes:

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and vote instead of him provided that each proxy is appointed to represent the respective number of shares held by the shareholder as specified in the relevant proxy form. A proxy need not be a shareholder of the Company.
3. In order to be valid, the completed form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 31 May 2022 to Monday, 6 June 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 30 May 2022.
5. For determining the entitlement to the proposed special dividend (subject to approval by the shareholders at the AGM), the register of members of the Company will be closed from Wednesday, 6 July 2022 to Friday, 8 July 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed special dividend, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 5 July 2022.
6. The Company will conduct a hybrid AGM involving electronic means through a ZOOM live webcast, which allows Shareholders to speak, ask questions and see and be able to listen to the proceedings in the AGM in live video broadcast or through audio recording after the AGM (upon an email request to is-enquiries@hk.tricorglobal.com or telephone hotline at (852) 2980 1333 of Tricor Investor Services Limited) in a convenient and efficient way from anywhere with an Internet connection. Shareholders will be able to view the live video broadcast and participate in the AGM via their mobile phones, tablet, or computers. The live broadcast option can also broaden the reach of the AGM to Shareholders who do not wish to attend physically due to concerns on attending large scale events under the current COVID-19 pandemic situation, or for other overseas Shareholders who are unable to attend in person.

7. Although Shareholders are welcome to attend the AGM physically in person if they so wish, the Company strongly recommends Shareholders to attend the AGM via the online option. The Company will also implement the prevention and control measures at the AGM to safeguard the health and safety of the Shareholders, staff and other stakeholders attending the AGM. For more details, please refer to section headed "Precautionary Measures for the AGM" of this circular. If the venue of the AGM is closed in response to the COVID-19 pandemic outbreak, the AGM will continue to be held via the online platform.
8. Shareholders of the Company who wish to join AGM online via the ZOOM live webcast must register by 2:30 p.m. on Saturday, 4 June 2022 (being not less than forty-eight (48) hours before the AGM) to is-enquiries@hk.tricorglobal.com or telephone hotline (852) 2980 1333 of Tricor Investor Services Limited. Following authentication of his/her/its status as shareholders of the Company, authenticated shareholders of the Company will receive an email instruction on how to join the ZOOM live webcast to observe the proceedings of the AGM by Monday, 6 June 2022. Shareholders of the Company who registers for the ZOOM live webcast may submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 2:30 p.m. on Saturday, 4 June 2022 (being not less than forty-eight (48) hours before the AGM) by email to is-enquiries@hk.tricorglobal.com or telephone hotline (852) 2980 1333 of Tricor Investor Services Limited. Shareholders MUST NOT forward the URL to other persons who are not the Shareholders and who are not entitled to attend the AGM.

If such Shareholder of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it may appoint the chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM. In appointing the chairman of the AGM as proxy, a Shareholder of the Company (whether individual or corporate) must give specific instructions as to voting in the form of proxy, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority at the office of the Company's Hong Kong share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 2:30 p.m. on Saturday, 4 June 2022 (being not less than forty-eight (48) hours before the AGM), failing which the appointment will be treated as invalid.

If you have any queries on the above, please contact the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, via their hotline at (852) 2980 1333 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

9. Shareholders who wish to attend the AGM and exercise their voting rights can be achieved in one of the following ways:
 - (1) attend the AGM in person and vote at the AGM venue;
 - (2) appoint chairman of the AGM or other persons as your proxy to vote on your behalf.

Your proxy's authority and instruction will be revoked if you attend and vote in person at the AGM.

10. In the event of inconsistency, the English text of this notice shall prevail over the Chinese text.

As at the date of this announcement, the executive directors of the Company are Mr. DAI Jian, Mr. WU Lili and Mr. LI Chong; the independent non-executive directors of the Company are Ms. LIU Qianli, Dr. WANG Qing and Mr. MA Xiaofeng.