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If you are in any doubt as to any aspect of this circular, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Boyaa Interactive International Limited, you should at once hand this circular and 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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**Boyaa Interactive International Limited**  
**博雅互動國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 0434)

**PROPOSED GRANT OF GENERAL MANDATES  
TO REPURCHASE AND TO ISSUE SHARES**

**PROPOSED RE-ELECTION OF DIRECTORS  
AND**

**APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

**PROPOSED RE-APPOINTMENT OF AUDITOR**

**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at 3/F, Terrace Room, THE WESTIN SHENZHEN NANSHAN, 9028-2 Shennan Road, Nanshan District, Shenzhen, Guangdong Province, the People's Republic of China on, Thursday, 16 July 2020 at 3:00 p.m. is set out on pages 16 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 Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding 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 adjourned meeting should you so wish.

8 June 2020

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In light of the Coronavirus Pandemic (“**COVID-19**”), the Company will implement additional precautionary measures at the AGM including, without limitation:

- compulsory body temperature screening;
- mandatory use of surgical face masks;
- mandatory health declaration – anyone subject to quarantine, has any flu-like symptoms or has travelled overseas within 14 days immediately before the AGM (“**recent travel history**”), or has close contact with any person under quarantine or with recent travel history will not be permitted to attend the AGM;
- anyone attending the AGM is reminded to observe good personal hygiene at all times; and
- appropriate distancing and spacing will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding.

In light of the continuing risks posed by the COVID-19 pandemic, the Company strongly encourages Shareholders NOT to attend the AGM in person, and advises Shareholders to appoint the Chairman of the AGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person. Shareholders are advised to monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 3/F, Terrace Room, THE WESTIN SHENZHEN NANSHAN, 9028-2 Shennan Road, Nanshan District, Shenzhen, Guangdong Province, the PRC on Thursday, 16 July 2020 at 3:00 p.m., or any adjournment thereof
“AGM Notice”	the notice for convening the AGM as set out on pages 16 to 20 of this circular
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Boyaa Interactive International Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	1 June 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice

## DEFINITIONS

“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares, details of which are set out in Ordinary Resolution no. 4 of the AGM Notice
“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of USD0.00005 each in the share capital of the Company
“Share Buyback Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies listed on the main board of the Stock Exchange of their own securities
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with any Shares or securities convertible to Shares and to make an offer or agreement or grant an option (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such power, details of which are set out in Ordinary Resolution no. 5 of the AGM Notice
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended from time to time
“USD”	United States dollars, the lawful currency of the United States of America



**Boyaa Interactive International Limited**

**博雅互動國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0434)**

*Executive Directors:*

Mr. DAI Zhikang (*Chairman*)

Ms. TAO Ying (*Acting Chief Executive Officer*)

*Independent Non-executive Directors:*

Mr. CHEUNG Ngai Lam

Mr. CHOI Hon Keung Simon

Mr. SUN Zihua

*Registered Office:*

The offices of Maples

Corporate Services Limited

P.O. Box 309

Ugland House

Grand Cayman KY1-1104

Cayman Islands

*Principal Place of Business*

*in Hong Kong:*

14/F, Golden Centre

188 Des Voeux Road Central

Hong Kong

8 June 2020

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES  
TO REPURCHASE AND TO ISSUE SHARES**

**PROPOSED RE-ELECTION OF DIRECTORS  
AND**

**APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

**PROPOSED RE-APPOINTMENT OF AUDITOR**

**NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the forthcoming AGM, the Ordinary Resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the Repurchase Mandate and the Share Issue Mandate to the Directors; (ii) the re-election of the retiring Directors and appointment of an independent non-executive Director; and (iii) the re-appointment of auditor.

## LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding the proposed grant of the Repurchase Mandate and the Share Issue Mandate, the proposed re-election of the retiring Directors and appointment of an independent non-executive Director, the proposed re-appointment of auditor, and the notice of AGM.

### **REPURCHASE MANDATE AND SHARE ISSUE MANDATE**

At the AGM, the Directors propose to seek the approval of the Shareholders for the granting to the Directors of the Repurchase Mandate and the Share Issue Mandate.

#### **Repurchase Mandate**

At the AGM, an Ordinary Resolution will be proposed that the Directors be given an unconditional general mandate to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and which is recognised by the SFC and the Stock Exchange for such purpose, of not exceeding 10% of the total number of issued Shares of the Company as at the date of approval of the Repurchase Mandate. Details of the Repurchase Mandate are set out in Ordinary Resolution no. 4 of the AGM Notice.

As at the Latest Practicable Date, the Company had an aggregate of 721,751,301 Shares in issue. Subject to the passing of the Ordinary Resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 72,175,130 Shares.

An explanatory statement as required under the Share Buyback Rules, giving certain information regarding the Repurchase Mandate, is set out in the appendix to this circular.

#### **Share Issue Mandate**

At the AGM, an Ordinary Resolution will also be proposed that the Directors be given an unconditional general mandate to allot, issue and deal with additional Shares or securities convertible to Shares and to make an offer or agreement or grant an option (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such power of not exceeding 20% of the total number of issued shares of the Company as at the date of approval of the Share Issue Mandate.

Subject to the passing of the Ordinary Resolution for the approval of the Share Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed to allot, issue and deal with a maximum of 144,350,260 Shares under the Share Issue Mandate.

An Ordinary Resolution will also be proposed to authorise the extension of the Share Issue Mandate by adding the number of Shares repurchased by the Company under the Repurchase Mandate (if granted).

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions nos. 5 and 6 of the AGM Notice, respectively.

## LETTER FROM THE BOARD

The Repurchase Mandate and the Share Issue Mandate shall continue to be in force during the period from the date of passing of the Ordinary Resolutions for the approval of the Repurchase Mandate and the Share Issue Mandate up to (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(s) to be held; or (iii) the revocation or variation of the Repurchase Mandate or the Share Issue Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

### RE-ELECTION OF DIRECTORS AND APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

#### Appointment of an independent non-executive Director

In accordance with article 16.2 and 16.18 of the Articles, a Director appointed to fill a casual vacancy shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting. Mr. Sun Zihua who was appointed as a Director on 14 July 2019, will retire and will not offer himself for re-election at the AGM as he would like to devote more time to his personal endeavors. In order to guarantee good governance structure of the Company, the Board proposes to nominate Mr. Kong Fanwei for election at the AGM as an independent non-executive Director.

The biographical details of Mr. Kong Fanwei are set out below:

**Mr. Kong Fanwei (孔凡偉)**, aged 42, obtained a bachelor degree in Mechanical Engineering at Jilin Electrification College\* (吉林電氣化專科學校) (merged into as Beihua University in 1999) in September 2000. He served as the regional general manager of Dalian of Electrolux (China) Home Appliances Co., Ltd. (伊萊克斯(中國)電器有限公司), the holding company of which is a company listed on the Nasdaq Stockholm AB (stock code: ELUXa), from June 2001 to June 2004, responsible for market development and maintenance in Dalian. Mr. Kong then served as the chief executive officer of China region of Happy Call (Shanghai) Co., Ltd.\* (樂喚貿易(上海)有限公司), from July 2010 to May 2011, responsible for marketing and operation in the PRC. From May 2011 to May 2012, Mr. Kong served as the acting chief executive officer at the South Korea NUC China Branch, responsible for market development and operation as well as online and offline sales and marketing in the PRC.



## LETTER FROM THE BOARD

Mr. Kong founded Zuanji (Dalian) Science and Technology Co., Ltd.\* (鑽技(大連) 科技有限公司) (formerly known as Dalian Xunchi Trading Co., Ltd.\* (大連迅馳商貿有限公司) in August 2006; thereafter he also founded Happy Call (Dalian) Co., Ltd.\* (樂喚(大連) 有限公司) in November 2010; and Zuanji (Shanghai) Information Technology Co., Ltd.\* (鑽技(上海) 信息科技有限公司) in January 2018, respectively. Mr. Kong has been serving as the chief executive officer of all the aforementioned companies till present. He has extensive experience in corporate business management and operation.

Mr. Kong has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the Latest Practicable Date, Mr. Kong does not have any interests in the shares or underlying shares of the Company pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Kong (i) does not hold any other positions in the Company or its subsidiaries; and (ii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Subject to the approval of the Shareholders on the proposed election of the proposed director at the 2020 AGM, the letter of appointment entered by Mr. Kong and the Company will be effective at the conclusion of the 2020 AGM, pursuant to which he will be appointed as an independent non-executive Director for a term commencing from the date of the appointment and expiring at the conclusion of the annual general meeting of the Company in 2021, which can be further renewed by mutual agreement. The directorship of Mr. Kong will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

Mr. Kong will be entitled to a director's fee of HKD150,000 per annum which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Kong's qualifications and experience, his level of responsibilities undertaken and the prevailing market conditions.

Save as disclosed above, as far as the Board is aware, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

### **Re-election of Directors**

In accordance with article 16.18 of the Articles, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation. Accordingly, Mr. Dai Zhikang and Mr. Choi Hon Keung Simon shall retire by rotation at the AGM and being eligible, offer themselves for re-election at the AGM.

## LETTER FROM THE BOARD

The biographical details of Mr. Dai Zhikang and Mr. Choi Hon Keung Simon are set out below:

**Mr. Dai Zhikang (戴志康)**, aged 38, joined the Board as an executive Director on 19 August 2013 and appointed as the chairman on 21 September 2018. Mr. Dai has served as a director of Shenzhen Dong Fang Bo Ya Technology Co., Ltd\* (深圳市東方博雅科技有限公司) since January 2008. Mr. Dai served as the general manager of Beijing Comsenz Innovation Technology Co., LLC\* (北京康盛新創科技有限責任公司) from October 2010 to March 2014 and was responsible for its overall strategic planning and general management. Mr. Dai founded Beijing Comsenz Century Technology Co., Ltd\*. (北京康盛世紀科技有限公司) in 2004 and served as its chairman since inception to 2006. Mr. Dai also served as one of the persons-in-charge of Comsenz (Beijing) Networking Corporation Limited\* (康盛創想(北京) 科技有限公司) from 2006 to 2010. Mr. Dai received his bachelor's degree in communications engineering from Harbin Engineering University in June 2004.

Mr. Dai entered into a service contract with the Company for a term commencing on 6 June 2019 and expiring at the conclusion of the AGM. Mr. Dai is entitled to a Director's fee of RMB1,100,000 per annum for his services as an executive Director and the chairman of the Board, which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Dai's qualifications and experience, his level of responsibilities undertaken and the prevailing market conditions. It is proposed that, subject to the Shareholders' approval for his re-election at the forthcoming AGM, the Company enters into a service contract with Mr. Dai to renew the term of his appointment for a term commencing on the date of the AGM and expiring at the conclusion of the annual general meeting of the Company in 2021, which can be further renewed by mutual agreement. Mr. Dai is also subject to the provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws whereby a Director shall vacate his office.

As at the Latest Practicable Date, Mr. Dai has the following interests in the Shares within the meaning of Part XV of the SFO:

Name	Capacity	Nature of interest	Number of underlying Shares	Approximate percentage of shareholding to total issued share capital
Dai Zhikang <sup>(Note)</sup>	Founder of a discretionary trust	Long position	36,500,000	5.06%

*Note: Visioncode Holdings Limited, a company wholly-owned by a trust named the Visioncode Trust (the "Dai Family Trust"), directly holds the entire issued share capital of Comsenz Holdings Limited. The Dai Family Trust is a discretionary trust established by Mr. Dai Zhikang (as the settlor) and the discretionary beneficiaries of which include Mr. Dai Zhikang and his children. Accordingly, Mr. Dai Zhikang is deemed to be interested in the 36,500,000 Shares held by Comsenz Holdings Limited.*

Save as disclosed above, Mr. Dai does not have or is deemed to have any interest in the Shares within the meaning of Part XV of the SFO.

## LETTER FROM THE BOARD

**Mr. Choi Hon Keung Simon (蔡漢強)**, aged 59, joined the Board as an independent non-executive Director on 25 October 2013. Mr. Choi was appointed as an independent non-executive director of China Wan Tong Yuan (Holdings) Limited, a company listed on the Stock Exchange (Stock Code: 8199) and a member of each of its audit committee and nomination committee since 7 September 2017. From 15 August 2011 to 12 September 2017, Mr. Choi served as an independent non-executive director of Kenford Group Holdings Limited, a company listed on the Stock Exchange (Stock Code: 464) and a member of each of its audit committee, remuneration committee and nomination committee. From June 2010 to December 2013, Mr. Choi served as an independent director of China BCT Pharmacy Group, Inc., a company previously listed on the OTC Electronic Bulletin Board (until it was delisted on 28 May 2013). Mr. Choi is also an active Honorang Legal Counsellor to the Hong Kong Electrical Appliances Industries Association since 2016. Mr. Choi joined TCL Multimedia Technology Holdings Limited, a global TV manufacturer and a company listed on the Stock Exchange (Stock Code: 1070) in 2005 and served as the deputy general counsel from 2011 to 2014. Mr. Choi obtained a bachelor degree in laws from Peking University in July 1991, a master degree in laws from London University in November 1992 and a Common Profession Examination Certificate in laws from the University of Hong Kong in June 1994. Mr. Choi was admitted as a Solicitor of the Supreme Court of England and Wales in 1998, a Solicitor of the High Court of Hong Kong in 1997 and a member of the Institute of Linguists in 1996.

Mr. Choi entered into an appointment letter with the Company for a term commencing on 6 June 2019 expiring at the conclusion of the AGM. Mr. Choi is entitled to a Director's fee of HKD350,000 per annum for his services as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company, which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Choi's qualifications and experience, his level of responsibilities undertaken and the prevailing market conditions. It is proposed that, subject to the Shareholders' approval for his re-election at the forthcoming AGM, the Company enters into a service contract with Mr. Choi to renew the term of his appointment for a term commencing on the date of the AGM and expiring at the conclusion of the annual general meeting of the Company in 2021, which can be further renewed by mutual agreement.

Mr. Choi is also subject to the provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws whereby a Director shall vacate his office.

Save as disclosed above, Mr. Choi does not have or is deemed to have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, none of the retiring Directors of the Company has any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company nor has any of them held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Save as disclosed above, there are no other matters concerning the retiring Directors that need to be brought to the attention of the Shareholders nor is there any other information relating to the retiring Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

## LETTER FROM THE BOARD

### **Nomination procedures and process**

The re-appointment and appointment of the abovenamed Directors have been reviewed by the Nomination Committee which made recommendation to the Board that the re-election and appointment be proposed for Shareholders' approval at the AGM. The Nomination Committee has also reviewed and assessed the independence of Mr. Choi Hon Keung Simon and Mr. Kong Fanwei based on their respective confirmation of independence pursuant to the independence guidelines as set out in Rule 3.13 of the Listing Rules. Mr. Choi Hon Keung Simon and Mr. Kong Fanwei are not involved in the daily management of the Company nor in any relationships which would interfere with the exercise of their independent judgment. In addition, taking into consideration of the diversity perspectives (including but not limited to gender, age, educational background, professional experience, skills and knowledge) and the current public directorships held by the relevant individuals, the Board is satisfied that Mr. Choi Hon Keung Simon and Mr. Kong Fanwei are of such character, integrity and experience commensurating with the office of independent non-executive Directors. The Board believes that they will be able to devote sufficient time to the Board and will continue to provide independent, balanced and objective view to the Company's affairs.

### **RE-APPOINTMENT OF AUDITOR**

Reference is made to the announcement of the Company dated 9 April 2020 in relation to, among others, the change of auditor.

On 9 April 2020, Pan-China (H.K.) CPA Limited ("**Pan-China**") has resigned as the auditor of the Company.

The Board has appointed, with the recommendation from the Audit Committee, ZHONGHUI ANDA CPA Limited as the new auditor of the Company to fill the vacancy following the resignation of Pan-China and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the AGM.

Save as disclosed in the announcement of the Company dated 9 April 2020, the Board has no other matters regarding the change of auditor that should be brought to the attention of Shareholders of the Company, and Pan-China has confirmed that there are no other matters regarding the change of auditor that need to be brought to the attention of Shareholders of the Company. The Board would like to take this opportunity to express its sincere gratitude to Pan-China for its professional services and support during the term of office.

### **CLOSURES OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Monday, 13 July 2020 to Thursday, 16 July 2020 (both days inclusive), during which period no transfer of Shares will be registered. In order to determine the identity the members who are entitled to attend and vote at the AGM, all transfer of share documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 10 July 2020.

## LETTER FROM THE BOARD

### AGM

A notice convening the AGM to be held at 3/F, Terrace Room, THE WESTIN SHENZHEN NANSHAN, 9028-2 Shennan Road, Nanshan District, Shenzhen, Guangdong Province, the PRC on Thursday, 16 July 2020 at 3:00 p.m. is set out on pages 16 to 20 of this circular. At the AGM, Ordinary Resolutions will be proposed to approve, among other things, (i) the proposed grant of the Repurchase Mandate and the Share Issue Mandate to the Directors; (ii) the proposed re-election of the retiring Directors and appointment of an independent non-executive Director; and (iii) the proposed re-appointment of auditor.

### ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, 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 Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors consider (i) the proposed grant of the Repurchase Mandate and the Share Issue Mandate; (ii) the proposed re-election of the retiring Directors and appointment of an independent non-executive Director; and (iii) the proposed re-appointment of auditor, are all in the interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the relevant Ordinary Resolutions to be proposed at the AGM.

**LETTER FROM THE BOARD**

**OTHER INFORMATION**

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

By order of the Board  
**Boyaa Interactive International Limited**  
**Dai Zhikang**  
*Chairman and Executive Director*

**LISTING RULES**

The Listing Rules permit listed companies to repurchase their own shares on the Stock Exchange or any other stock exchange on which their shares may be listed and which is recognized by the SFC and the Stock Exchange for such purpose, subject to certain restrictions. This appendix serves as an explanatory statement, as required by the Share Buyback Rules to be sent to Shareholders in connection with the proposed grant of the Repurchase Mandate, to provide the requisite information to Shareholders for their consideration of the Repurchase Mandate.

**EXERCISE OF THE REPURCHASE MANDATE**

Whilst the Directors do not presently intend to repurchase any Shares immediately, they believe that the flexibility afforded by the Repurchase Mandate granted to them if the Ordinary Resolution set out as Ordinary Resolution no. 4 of the AGM Notice is passed would be beneficial to the Company and its Shareholders as a whole. It is proposed that not exceeding 10% of the issued Shares on the date of the passing of the resolution to approve the Repurchase Mandate may be repurchased. As at the Latest Practicable Date, 721,751,301 Shares were issued. On the basis of such figures, the Directors would be authorised to repurchase not exceeding 72,175,130 Shares during the period up to the date 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 or any applicable law(s) to be held, or the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting whichever of these three events occurs first.

**REASONS FOR REPURCHASES**

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share.

**FUNDING OF REPURCHASES**

Repurchases pursuant to the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchases will be made out of funds of the Company legally permitted to be utilised in this connection in accordance with its memorandum of association, the Articles, the Listing Rules and the applicable laws of the Cayman Islands. The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited accounts for the year ended 31 December 2019) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose 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 Company.

#### DISCLOSURE OF INTERESTS

None of the Directors, and to the best of their knowledge, having made all reasonable enquiries, none of their close associates (as defined in the Listing Rules), have any present intention, if the Repurchase Mandate is exercised, to sell any Shares to the Company or its subsidiaries.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, nor have they undertaken not to do so, if the Repurchase Mandate is exercised.

#### DIRECTORS' UNDERTAKING

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 Company's memorandum of association, the Articles, the Listing Rules and the applicable laws of the Cayman Islands.

#### SHARE REPURCHASE MADE BY THE COMPANY

The Company repurchased 3,118,000 Shares with a nominal value of USD0.00005 each on the Stock Exchange at an aggregate consideration of HKD3,179,360 during the six months immediately preceding the Latest Practicable Date and details of which are as follows:

Date of repurchase	Price per Share		Number of ordinary shares of US\$0.00005 each	Total consideration HKD
	Highest HK\$	Lowest HK\$		
3 December 2019	1.08	1.07	200,000	214,650
4 December 2019	1.06	1.05	961,000	1,016,160
6 December 2019	1.07	1.07	157,000	167,990
7 January 2020	1.00	0.97	1,300,000	1,285,690
8 January 2020	0.99	0.98	500,000	494,870
Total			<u>3,118,000</u>	<u>3,179,360</u>



Save as disclosed above, the Company has not made any repurchase of the Shares during the six months prior to the Latest Practicable Date.

#### TAKEOVERS CODE CONSEQUENCES

If as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increases will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of its or their shareholding, 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. The Directors are aware of the consequences arising under the Takeovers Code of any repurchase.

As at the Latest Practicable Date, Mr. Zhang Wei, a controlling Shareholder, was recorded in the register required to be kept by the Company under sections 336 of the SFO as having an interest in 246,237,474 Shares, representing approximately 34.12% of the issued Shares of the Company as at that date. In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held directly or indirectly by Mr. Zhang Wei, the interest of Mr. Zhang Wei in the Company will be increased to approximately 37.91% of the issued shares of the Company immediately after the exercise in full of the Repurchase Mandate. To the best of the knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase Shares to an extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. In addition, in exercising the Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

**MARKET PRICES**

The monthly highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months immediately preceding the Latest Practicable Date were:

	<b>Traded Market Price</b>	
	<b>Highest</b> <i>HKD</i>	<b>Lowest</b> <i>HKD</i>
<b>2019</b>		
June	1.64	1.30
July	1.50	1.30
August	1.35	1.13
September	1.28	1.06
October	1.20	1.06
November	1.17	1.00
December	1.13	1.04
<b>2020</b>		
January	1.12	0.91
February	1.15	0.86
March	0.94	0.60
April	0.78	0.66
May	.0.73	0.55
June (up to and including the Latest Practicable Date)	0.53	0.48

**EXTENSION OF SHARE ISSUE MANDATE**

A resolution as set out in Ordinary Resolution no. 6 of the AGM Notice will also be proposed at the AGM authorising the Directors to increase the maximum number of new Shares which may be issued under the Share Issue Mandate by adding to it the number of any Shares repurchased pursuant to the Repurchase Mandate.

## NOTICE OF ANNUAL GENERAL MEETING



### Boyaa Interactive International Limited 博雅互動國際有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0434)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**” or “**Meeting**”) of Boyaa Interactive International Limited (the “**Company**”) will be held on Thursday, 16 July 2020 at 3:00p.m. at 3/F, Terrace Room, THE WESTIN SHENZHEN NANSHAN, 9028-2 Shennan Road, Nanshan District, Shenzhen, Guangdong Province, the People's Republic of China 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 and auditors for the year ended 31 December 2019.
2. (a) To re-elect, each as a separate resolution, the following persons as directors of the Company (together with all other directors of the Company, the “**Directors**”):
  - (i) Mr. Dai Zhikang as an executive Director; and
  - (ii) Mr. Choi Hon Keung Simon as an independent non-executive Director.
- (b) To appoint Mr. Kong Fanwei as an independent non-executive Director.
- (c) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint ZHONGHUI ANDA CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration.
4. To consider and, if thought fit, pass the following resolution as ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase issued ordinary shares of USD0.00005 each in the share capital of the Company (the “**Shares**”) be and is hereby generally and unconditionally approved;

## NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of Shares which may be purchased on The Stock Exchange of Hong Kong Limited or any other stock exchange on which securities of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited pursuant to the approval in paragraph (a) above shall not exceed or represent more than 10% of the total number of issued shares of the Company at the date of passing this resolution, and the said approval shall be limited accordingly;

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 of the Company or any applicable law(s) to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

- 5. To consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT** a general mandate be and is hereby unconditionally given to the Directors to exercise full powers of the Company 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, whether during the continuance of such mandate or thereafter, provided that, otherwise than pursuant to (i) a rights issue where Shares are offered to shareholders on a fixed record date in proportion to their then holdings of Shares; (ii) an issue of Shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities which carry rights to subscribe for or are convertible into Shares; (iii) the exercise of options granted under any share option scheme adopted by the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend in accordance with the articles of association of the Company, the total number of the Shares allotted shall not exceed the aggregate of:

- (a) 20% of the total number of issued shares of the Company as at the date of the passing of this resolution, plus

## NOTICE OF ANNUAL GENERAL MEETING

- (b) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of Shares repurchased by the Company subsequent to the passing of this resolution (not exceeding 10% of the total number of issued shares of the Company as at the date of the passing of ordinary resolution no. 6).

Such mandate shall expire at 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 law(s) to be held; or
  - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting."
6. To consider and, if thought fit, pass the following resolution as ordinary resolution:

"**THAT** subject to ordinary resolutions nos. 4 and 5 being duly passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares pursuant to ordinary resolution no. 5 be and is hereby extended by adding the number of Shares repurchased by the Company under the authority granted pursuant to ordinary resolution no. 4, provided that such extended amount shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this resolution."

By Order of the Board  
**Boyaa Interactive International Limited**  
**DAI Zhikang**  
*Chairman and Executive Director*

Hong Kong, 8 June 2020

*Registered office:*  
The offices of Maples Corporate  
Services Limited  
P.O. Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

*Principal place of business in Hong Kong:*  
14/F, Golden Centre  
188 Des Voeux Road Central  
Hong Kong

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

1. Any shareholder entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's Hong Kong branch registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the above Meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person if he is subsequently able to be present.
3. A form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either executed under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
4. In the case of joint holders of any Shares, any one of such joint holders may vote at the above Meeting, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto. However, if more than one of such joint holders is present at the Meeting, either personally or by proxy, the vote of the joint holder whose name stands first in the register of members of the Company and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s).
5. On a poll, every member present in person or by proxy shall be entitled to one vote for each Share registered in his name. The result of such poll shall be deemed to be the resolution of the Meeting at which the poll was so taken.
6. Concerning resolution no. 4 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. The explanatory statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares, as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited is set out in the appendix to the circular of the Company dated 8 June 2020.
7. For determining the entitlement to attend and vote at the above Meeting, the register of members of the Company will be closed from Monday, 13 July 2020 to Thursday, 16 July 2020, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the above Meeting, unregistered shareholders shall ensure that all transfer documents accompanied by the relevant Share certificates must be lodged with the Company's Hong Kong branch registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 10 July 2020.

## NOTICE OF ANNUAL GENERAL MEETING

### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING ("AGM")

In light of the Coronavirus Pandemic ("COVID-19"), the Company will implement additional precautionary measures at the AGM including, without limitation:

- compulsory body temperature screening;
- mandatory use of surgical face masks;
- mandatory health declaration – anyone subject to quarantine, has any flu-like symptoms or has travelled overseas within 14 days immediately before the AGM ("**recent travel history**"), or has close contact with any person under quarantine or with recent travel history will not be permitted to attend the AGM;
- anyone attending the AGM is reminded to observe good personal hygiene at all times; and
- appropriate distancing and spacing will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding.

In light of the continuing risks posed by the COVID-19 pandemic, the Company strongly encourages Shareholders NOT to attend the AGM in person, and advises Shareholders to appoint the Chairman of the AGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person. Shareholders are advised to monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.