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**Transmit Entertainment Limited**

**傳遞娛樂有限公司**

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

**(Stock code: 1326)**

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO  
(1) DELAY IN PUBLICATION OF THE AUDITED 2024/2025 ANNUAL  
RESULTS AND DELAY IN DESPATCH OF  
THE 2024/2025 ANNUAL REPORT; AND  
(2) CONTINUED SUSPENSION OF TRADING**

References are made to the announcements of Transmit Entertainment Limited (the “**Company**”) respectively dated 19 September 2025 and 2 October 2025 (collectively the “**Announcements**”) in relation to, among others, the delay in publication of the 2024/2025 Annual Results and the delay in despatch of the 2024/2025 Annual Report (the “**Delay**”). Unless the context requires otherwise, capitalized terms used in this announcement have the same meanings as those defined in the Announcements.

The Company wishes to provide shareholders and investors of the Company with more information in relation to the reason for the Delay.

As at the date of this announcement, Wenlan is held as to 60% by a subsidiary of the Company and as to 40% by 壽瑋達 (“**Mr. Shou**”). Mr. Shou is on record the legal representative and general manager of Wenlan who was responsible for the daily operations of Wenlan, and he is therefore in possession of the relevant information related to Wenlan. Since July 2025, the Group had made multiple requests to Mr. Shou for providing financial information of Wenlan



for the purpose of preparing the consolidated financial statements of the Company and facilitating the execution of audit procedures by the auditor for the Company's 2024/2025 Annual Results. However, Mr. Shou refused to cooperate in providing financial information of Wenlan for the purpose of preparing the consolidated financial statements of the Company due to dispute with the Group over the distribution of dividend by Wenlan.

As advised by the Company's legal adviser as to the laws of the People's Republic of China (the "PRC"), according to the Company Law of the PRC and the articles of association of Wenlan, shareholders of Wenlan are entitled to receive dividends in proportion to their respective shareholdings in Wenlan. However, Mr. Shou demanded an additional dividend distribution on top of his entitlement of 40% dividend right, which was refused by the Company.

As Mr. Shou abused his power by withholding financial information from the Company, on 12 August 2025, resolutions were passed at the general meeting of Wenlan to, among other matters, remove Mr. Shou as the director and appoint three new directors in Wenlan. However, as at the date of this announcement, registration of such board changes could not be completed as Mr. Shou withheld the necessary documents and did not cooperate with the registration process.

In light of Mr. Shou's failure to cooperate, the Group has initiated legal proceedings (the "**Legal Proceedings**") in the PRC for the purposes of, among others, (1) obtaining financial and other information of Wenlan; (2) requesting the registration of changes in Wenlan's business registration; and (3) recovering losses suffered by the Group due to Mr. Shou's non-cooperation.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, Wenlan's operations remain normal. According to information available from the State Administration for Industry and Commerce of the People's Republic of China, Wenlan is in good standing and has no adverse records. Since the passing of the resolutions at the general meeting of Wenlan held on 12 August 2025, the three new directors of Wenlan have assumed their duties and convened a board meeting to deal with matters related to the personnel changes. In addition, representatives of the Company visited the Shanghai office of Wenlan in August 2025, and confirmed that operations at the Shanghai office remain normal.

The Company would like to clarify that, as at the date of this announcement, it holds more than half of the voting rights at shareholders' meetings of Wenlan and has the right to appoint more than half of the directors on the board of Wenlan. The Company considers that the incident of Mr. Shou withholding financial information from the Company and his refusal to cooperate with Wenlan's registration process is an isolated event, and that the Company retains its control over Wenlan.



As at the date of this announcement, the Company has yet to obtain the necessary information and documents from Wenlan to meet the requirements for the preparation of the consolidated financial statements of the Company and to facilitate the execution of audit procedures by the Auditor. All the Legal Proceedings have been duly filed in the Fengxian District People's Court of Shanghai and are proceeding in accordance with the relevant court procedure.

Further announcement in relation to the Legal Proceedings and the publication of the 2024/2025 Annual Results will be published by the Company as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Reference is made to the announcement of the Company dated 2 October 2025 in relation to suspension of trading. Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 October 2025 and will remain suspended until further notice.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Transmit Entertainment Limited**  
**Zhang Liang, Johnson**  
*Chairman and Executive Director*

Hong Kong, 15 December 2025

*As at the date of this announcement, the Board comprises (i) three executive directors, namely Mr. ZHANG Liang, Johnson (Chairman), Mr. JIANG Lei and Mr. LEE Hin Kwong, Patrick; (ii) one non-executive director, namely Ms. CHEN Hong, Vicki; and (iii) three independent non-executive directors, namely Mr. XIANG Feng, Mr. CHANG Eric Jackson and Ms. YE Dandan.*