G.H.Y CULTURE & MEDIA HOLDING CO., LIMITED

(Company Registration No. 337751)
(Incorporated in the Cayman Islands on 29 May 2018)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF G.H.Y CULTURE & MEDIA HOLDINGS CO., LIMITED (THE "COMPANY" AND TOGETHER WITH ITS SUBSIDIARIES AND AFFLIATES, THE "GROUP") HELD AT ONE FARRER HOTEL, 1 FARRER PARK STATION ROAD, SINGAPORE ON WEDNESDAY, 29 APRIL 2026 AT 3.00 P.M.

DIRECTORS

Present:
Mr Guo Jingyu (attended virtually)
Mr Cui Peng
Ms Yue Lina (attended virtually)
Ms Zeng Yingxue (attended virtually)
Mr Ang Chun Giap
Mr Chen Mingyu
Dr Jiang Minghua (attended virtually)
Mr Shamsul Kamar Bin Mohamed Razali
Mr Li Qi

COMPANY MANAGEMENT

Mr Tony Tang Congliang (Chief Financial Officer)

COMPANY SECRETARY

Ms Lee Yuan

SHAREHOLDERS

As set out in the attendance record maintained by the Company.

NOTICE OF MEETING

The Notice of Annual General Meeting dated 7 April 2026 ("**Notice**") convening this meeting was taken as read.

MEETING

1. **COMMENCEMENT OF MEETING**

1.1 The shareholders were welcomed to the Annual General Meeting ("**AGM**") of the Company. The AGM was held at One Farrer Hotel, 1 Farrer Park Station Road, Singapore 217562. Shareholders and proxyholders were able to participate, vote and submit questions relating to the resolutions during the AGM.

1.2 The Board of Directors (the "**Board**") and the Chief Financial Officer ("**CFO**") were introduced to the meeting. The Company Secretary confirmed that a quorum was present and the meeting was declared open.

1.3 Mr Guo Jingyu, the Executive Chairman and Group Chief Executive Officer ("**CEO**"), and Mr Tony Tang Congliang, the CFO of the Company, were invited to make short presentations on the Group.

2. CEO'S PRESENTATION

2.1 The CEO, presenting in Mandarin and as translated into English by the CFO, shared the key corporate highlights in 2025, recent corporate updates and financial performance summary for the financial year ended 31 December 2025 ("**FY2025**").

2.2 The CEO shared that under the TV program and Film Production business segment, the Group successfully launched and broadcast a diverse portfolio of drama productions, "Contenders 狮城山海", "Strange Tales of Tang Dynasty 3: Chang'an 唐朝诡事录之长安", and "Strange Chronicles of Tang 唐诡奇谭". The CEO noted the Group received exceptional audience engagement across its dramas, which continue to strike a chord with viewers. "Contenders 狮城山海" made history as the first microdrama series to be broadcasted on China Central Television ("**CCTV**") and "Strange Chronicles of Tang 唐诡奇谭" successfully broke the "sequel curse". The spring of 2025 marked the completion of "The Ferry Man: 10th Anniversary 灵魂摆渡•十年", a legacy IP that the Group has nurtured for a decade. The Group has also commenced production on "Beautiful Fairytales: Vogage of Shanhai 烟雨神游记•山海行" and "Beautiful Fairytale: Journey to the South 烟雨神游记•下江南" which represent the maiden roadmap of a brand-new IP franchise series. The Group has identified short form dramas and microdramas as a strategic opportunity to capture the growing demand for high quality online entertainment. The Group has also expanded their footprint in the fast-growing microdrama industry, with spin-offs including "Strange Chronicles of Tang: The Chang'an Detective 唐诡奇谭之长安县尉" and "Strange Chronicles of Tang: The Nine-Tiered Labyrinth 唐诡奇谭之九重楼".

2.3 The CEO stated that the Group continued to intensify its efforts in TV program and Film Production through joint production agreements with leading platforms such as iQiyi, Tencent and Youku. The CEO further noted that on the international stage, the Group was honored at the prestigious Asian Academy Creative Awards in December 2025, where the Group's drama production "Strange Tales of Tang Dynasty 2: To the West 唐朝诡事录之西行" was awarded Best Drama Series. The CEO shared that this recognition was particularly significant given the Awards' highly competitive landscape, celebrating top productions from 17 nations and regions, and which was judged by a distinguished panel of leading industry professionals. The CEO also shared that the Group's film titled "Wonderful Youth 闪耀少年之空中接力" was recognised with the Best Children's Film Award at the recent 38th China Golden Rooster Awards (中国电影金鸡奖).

2.4 The CEO further updated shareholders that under the Concert Production business segment, the Group has successfully undertaken the production of Jolin Tsai's "PLEASURE" Concert Tour in Changsha. The Group is also currently in active negotiations with some high-profile concert projects and the CEO noted the Group will continue to identify and evaluate business opportunities to undertake the concert production.

2.5 The CEO shared other recent corporate updates, noting that the Group recognises the long-term value of intellectual property ("**IP**") in the artificial intelligence ("**AI**") era, and the Group has taken a pioneering stance in developing "AI-manga" and AI-driven commercial short dramas. The Group is actively integrating AI to drive operational excellence through two dedicated specialised teams, one AI team focused on supporting long-form dramas and another AI team dedicated to produce short-form dramas. The Group has also integrated cutting-edge AI production workflows into the filming of "Beautiful Fairytale 烟雨神游记".

2.6 The CEO further shared that following the grand opening of iQiyi Land in Yangzhou, the Group's involvement in iQiyi Land Kaifeng and Beijing are progressing as planned. The CEO noted that these physical destinations are anchored by the "Strange Tales of Tang Dynasty 唐朝诡事录" and "The Ferry Man 灵魂摆渡" IPs. The CEO further shared that the Group has already allocated exclusive space and dedicated attractions for the Group's unreleased drama, "Beautiful Fairytale 烟雨神游记", bridging digital storytelling and physical experiences to realise world-class theme park ambitions.

3. CFO'S PRESENTATION

3.1 The CFO then presented the financial highlights for FY2025. The CFO shared that revenue increased from approximately RMB417.6 million in FY2024 to RMB511.2 million in FY2025, mainly due to the following factors:

- the Group's TV Program and Film Production business segment contributed more revenue in FY2025, as a result of increased revenue recognised of RMB488.1 million mainly from the drama series titled "Strange Tales of Tang Dynasty 3: Chang'an 唐朝诡事录之长安", "My Destiny 我的山与海", "Soul Ferry- Ten Years: 灵魂摆渡•十年", "Beautiful Fairytale 烟雨神游记" and "Strange Tales of Tang Dynasty 唐朝诡事录" ;

- with fewer concert production during FY2025, the Group's Concert Production business segment contributed revenue of RMB16.5 million; and

- the Others business segment, mainly comprising Talent Management Services, Costume, Props and Make-up Services, Musical Play and Education Services, undertook fewer projects and posted revenue contribution of RMB6.6 million.

3.2 The CFO stated that gross profit surged to RMB98.4 in FY2025, which was mainly driven by a significant increase in gross profit contribution from RMB78.4 million in FY2024 to RMB93.9 million in FY2025 from the TV Program and Film Production business segment. The Concert Production business segment contributed lower gross profit of RMB2.5 million mainly due to the decrease in the number of concert productions undertaken in FY2025. While there was lower revenue contribution from the Others business segment, gross profit for this segment remained relatively stable at RMB2.0 million.

3.3 The CFO shared that, in FY2025, the Group returned to profitability, posting a net profit of RMB8.7 million. The turnaround was supported by improved operational performance from the TV Program and Film Production business segment.

3.4 The CFO noted that, for FY2025, the Group has net working capital of RMB412.5 million and cash and cash equivalents of RMB89.4 million as at 31 December 2025. The Group's net asset value per share stood at approximately 49.20 cents as at 31 December 2025. The CFO shared that net cash of approximately RMB53.5 million was used in operating activities, mainly due to higher working capital requirements arising from an increase in trade, notes and other receivables and contract assets as well as a decrease of contract liabilities, which was partially offset by an increase in trade and other payables and a decrease in films and drama productions in progress and completed productions. Net cash of approximately RMB3.7 million was used in investing activities, mainly attributable to an increase in intangible assets, which was partially offset by a net inflow to the acquisition and sale of financial assets at fair value through profit and loss. Net cash of approximately RMB12.0 million was used in financing activities, mainly due to a repayment in borrowings, bank deposit pledged as securities for bank facilities, payment of final dividends, payment of lease liabilities, and share buyback in FY2025, which was partially offset by funds received from new borrowings.

3.5 The CFO shared that the Group was committed to rewarding its shareholders. Since the Company's listing, the Group has issued dividends to shareholders annually as part of the Group commitment to reward shareholders for their support and loyalty. The Board proposed a final dividend of 0.10 Singapore cent per share for FY2025, subject to shareholders' approval.

4. **PROCEEDINGS OF MEETING**

4.1 As the Notice convening the AGM had been in the shareholders' hands for the prescribed period, it was proposed with the shareholders' permission that the Notice be taken as read.

4.2 Boardroom Corporate & Advisory Services Pte. Ltd. ("**Boardroom**") was appointed as the polling agent and Reliance 3P Advisory Pte Ltd ("**Reliance**") was appointed as the scrutineer.

4.3 It was noted that the poll voting paper signed by the chairman of the meeting based on the directions given in the Depositor Proxy Forms was submitted to Boardroom and scrutinised by Reliance.

5. **Q & A SESSION**

5.1 The Q & A session was opened to enable shareholders and proxyholders to raise any questions they had relating to the agenda of the AGM. It was noted that shareholders had been invited to submit questions in advance of the AGM. The Company has addressed questions received from shareholders by the deadline of 15 April 2026 by way of announcement on SGXNet.

5.2 It was noted that there were no questions by shareholders or proxyholders onsite.

6. **ORDINARY RESOLUTION 1 – ADOPTION OF DIRECTORS' STATEMENT AND AUDITED ACCOUNTS**

6.1 Ordinary Resolution 1 was to adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2025 together with the Auditor's Report thereon. The resolution was duly proposed and seconded by a shareholder.

6.2 Ordinary Resolution 1 was put to vote and passed by way of a poll (detailed results of which are appended hereto).

7. **ORDINARY RESOLUTION 2 – TO DECLARE FINAL DIVIDEND**

7.1 Ordinary Resolution 2 was to declare a final tax exempt (one-tier) cash dividend of 0.10 Singapore cents per ordinary share for the financial year ended 31 December 2025. The resolution was duly proposed and seconded by a shareholder.

7.2 Ordinary Resolution 2 was put to vote and passed by way of a poll (detailed results of which are appended hereto).

8. **ORDINARY RESOLUTION 3 – APPROVAL FOR PAYMENT OF DIRECTORS' FEES**

8.1 Ordinary Resolution 3 was to approve the payment of S$300,000 as Directors' fees for the financial year ending 31 December 2026, to be paid half-yearly in arrears. The resolution was duly proposed and seconded by a shareholder.

8.2 Ordinary Resolution 3 was put to vote and passed by way of a poll (detailed results of which are appended hereto).

9. **ORDINARY RESOLUTION 4 – RE-ELECTION OF MS YUE LINA AS DIRECTOR**

9.1 Ordinary Resolution 4 was to re-elect Ms Yue Lina ("**Ms Yue**") as Director of the Company. Ms Yue retired and offered herself for re-election.

9.2 To demonstrate good corporate governance practices, Mr Guo Jingyu (who is Ms Yue Lina's spouse) and Kang Ru Investments Limited[1] have abstained from voting on Ordinary Resolution 4, in relation to the re-election of Ms Yue as a Director.

9.3 Upon re-election as a Director of the Company, Ms Yue would remain as an Executive Director. The resolution was duly proposed and seconded by a shareholder.

9.4 Ordinary Resolution 4 was put to vote and passed by way of a poll (detailed results of which are appended hereto).

[1] Ms Yue Lina is deemed to have an interest in all of the shares in the Company held by Kang Ru Investments Limited by virtue of Section 4 of the Securities and Futures Act 2001.

10. **ORDINARY RESOLUTION 5 – RE-ELECTION OF MR ANG CHUN GIAP AS DIRECTOR**

10.1 Ordinary Resolution 5 was to re-elect Mr Ang Chun Giap ("**Mr Ang**") as Director of the Company. Mr Ang retired and offered himself for re-election.

10.2 Upon re-election as a Director of the Company, Mr Ang would remain as the Chairman of the Audit and Risk Management Committee. The resolution was duly proposed and seconded by a shareholder.

10.3 Ordinary Resolution 5 was put to vote and passed by way of a poll (detailed results of which are appended hereto).

11. **ORDINARY RESOLUTION 6 – RE-ELECTION OF DR JIANG MINGHUA AS DIRECTOR**

11.1 Ordinary Resolution 6 was to re-elect Dr Jiang Minghua ("**Dr Jiang**") as Director of the Company. Dr Jiang retired and offered himself for re-election. Upon re-election as a Director of the Company, he would remain as a member of the Audit and Risk Management Committee and a member of the Nominating Committee. The resolution was duly proposed and seconded by a shareholder.

11.2 Ordinary Resolution 6 was put to vote and passed by way of a poll (detailed results of which are appended hereto).

12. **ORDINARY RESOLUTION 7 – RE-APPOINTMENT OF AUDITOR**

12.1 Ordinary Resolution 7 was to re-appoint Crowe Horwath First Trust LLP, as auditors of the Company to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

12.2 Ordinary Resolution 7 was put to vote and passed by way of a poll (detailed results of which are appended hereto).

SPECIAL BUSINESS

13. **ORDINARY RESOLUTION 8 – AUTHORITY TO ALLOT AND ISSUE NEW SHARES**

13.1 Ordinary Resolution 8 related to the grant of authority to the Directors to allot and issue new shares and convertible securities in the Company, the details of which were set out in the text of the Ordinary Resolution in item 7 of the Notice. The resolution was duly proposed and seconded by a shareholder.

13.2 Ordinary Resolution 8 was put to vote and passed by way of a poll (detailed results of which are appended hereto).

14. **ORDINARY RESOLUTION 9 – AUTHORITY TO GRANT AWARDS AND ISSUE SHARES PURSUANT TO THE GHY PERFORMANCE SHARE PLAN**

14.1 Ordinary Resolution 9 related to the grant of authority to the Directors to offer and grant awards from time to time in accordance with the terms of the GHY Performance Share Plan.

14.2 As a matter of good corporate governance practice, the Directors and employees of the Group who were also shareholders and were eligible to participate in the GHY Performance Share Plan abstained from voting on Resolution 9. The resolution was duly proposed and seconded by a shareholder.

14.3 Ordinary Resolution 9 was put to vote and passed by way of a poll (detailed results of which are appended hereto).

15. **ORDINARY RESOLUTION 10 – AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES PURSUANT TO THE GHY EMPLOYEE SHARE OPTION SCHEME**

15.1 Ordinary Resolution 10 related to the grant of authority to the Directors to offer and grant options from time to time in accordance with the terms of the GHY Employee Share Option Scheme.

15.2 As a matter of good corporate governance practice, the Directors and employees of the Group who were also shareholders and were eligible to participate in the GHY Employee Share Option Scheme abstained from voting on Resolution 10. The resolution was duly proposed and seconded by a shareholder.

15.3 Ordinary Resolution 10 was put to vote and passed by way of a poll (detailed results of which are appended hereto).

16. **ORDINARY RESOLUTION 11 – PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE**

16.1 Ordinary Resolution 11 related to the proposed renewal of the share purchase mandate. The full text of the resolution was set out in item 10 of the Notice. Details of the proposed renewal of the share purchase mandate (including the rationale for its renewal) were set out in the appendix to the Annual Report dated 7 April 2026 (the "**Annual Report**"). The resolution was duly proposed and seconded by a shareholder.

16.2 Ordinary Resolution 11 was put to vote and passed by way of a poll (detailed results of which are appended hereto).

17. **ORDINARY RESOLUTION 12 – PROPOSED RENEWAL OF THE SHAREHOLDERS' GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS**

17.1 Ordinary Resolution 12 related to the proposed renewal of the shareholders' general mandate for interested person transactions. The full text of the resolution was set out in item 11 of the Notice. Details of the proposed renewal of the shareholders' general mandate for interested person transactions were set out in the appendix to the Annual Report.

17.2 It was noted that Ms Yue, who was a Mandated Interested Person (as defined in the appendix to the Annual Report), abstained from, and undertook to ensure that her respective associates (if any) would abstain from, voting on Ordinary Resolution 12 in relation to the proposed renewal of the general mandate for interested person transactions. The resolution was duly proposed and seconded by a shareholder.

17.3 Ordinary Resolution 12 was put to vote and passed by way of a poll (detailed results of which are appended hereto).

18. **RESULTS OF AGM**

The results of the poll on each of the resolutions put to vote at the AGM are set out as follows:

			FOR		**AGAINST**	
Resolution no. and details		**Total no. of shares represented by votes for and against the resolution**	**No. of shares**	**%**	**No. of shares**	**%**
Ordinary Business						
1	Adoption of the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Auditors' Report thereon	362,698,300	361,541,800	99.68	1,156,500	0.32
2	Declaration of final tax exempt (one-tier) dividend of 0.10 Singapore cents per ordinary share for the financial year ended 31 December 2025	362,698,300	361,541,800	99.68	1,156,500	0.32

3	Approval of the payment of Directors' fees of S$300,000 for the financial year ending 31 December 2026, to be paid half-yearly in arrears	362,698,300	361,539,800	99.68	1,158,500	0.32
4	Re-election of Ms Yue Lina as Director	59,465,500	58,299,000	98.04	1,166,500	1.96
5	Re-election of Mr Ang Chun Giap as Director	362,708,300	361,541,800	99.68	1,166,500	0.32
6	Re-election of Dr Jiang Minghua as Director	362,708,300	361,539,800	99.68	1,168,500	0.32
7	Re-appointment of Crowe Horwath First Trust LLP as Auditors of the Company and authorising the Directors to fix their remuneration	362,698,300	361,539,800	99.68	1,158,500	0.32
Special Business						
8	Approval of the authority to allot and issue new shares	362,708,300	361,541,800	99.68	1,166,500	0.32
9	Approval of the authority to grant awards and issue shares pursuant to	59,316,400	58,147,900	98.03	1,168,500	1.97

	the GHY Performance Share Plan					
10	Approval of the authority to grant options and issue shares pursuant to the GHY Employee Share Option Scheme	59,316,400	58,147,900	98.03	1,168,500	1.97
11	Approval of the renewal of the Share Purchase Mandate	362,708,300	361,541,800	99.68	1,166,500	0.32
12	Approval of the renewal of the Shareholders' General Mandate for Interested Person Transactions	59,465,500	58,297,000	98.03	1,168,500	1.97

19. **CONCLUSION OF MEETING**

There being no other business, the Meeting was declared closed.

GUO JINGYU
(Chairman of the Meeting)