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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 stockbroker 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 Universe Entertainment and Culture Group Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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UNIVERSE ENTERTAINMENT AND CULTURE GROUP COMPANY LIMITED 寰宇娛樂文化集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1046)

PROPOSED SPECIAL INTERIM DIVIDEND AND NOTICE OF SPECIAL GENERAL MEETING

Capitalised terms used on this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 4 to 7 of this circular. A notice convening the SGM to be held at 12:00 noon, Monday, 15th April 2019 at 18th Floor, Wyler Centre Phase II, 192–200 Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong, or in the event that a black rainstorm warning signal is in force or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on that day, at the same time and place on the second Business Day after 15th April 2019 or any adjournment thereof, at which an ordinary resolution as stated in the aforesaid notice will be considered, is set out on pages 8 to 9 of this circular.

A form of proxy for use at the SGM or any adjournment thereof is enclosed with this circular. Whether or not you intend to attend the SGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event no later than 48 hours before the time fixed for the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the SGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

22nd March 2019

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DEFINITIONS

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

“Board”	the board of Directors
“Business Day”	any day (other than a Saturday or Sunday and any day on which a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted or a black rainstorm warning signal is in force between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business throughout their normal opening hours
“Bye-laws”	the bye-laws of the Company, as amended or revised from time to time
“Company”	Universe Entertainment and Culture Group Company Limited (寰宇娛樂文化集團有限公司), a company incorporated in Bermuda with limited liability, the issued Shares are listed on the Stock Exchange
“Contributed Surplus Account”	the contributed surplus account of the Company
“Director(s)”	the director(s) of the Company
“Dividend Record Date”	Wednesday, 24th April 2019, being the record date for determining the entitlement of the Shareholders to the Special Interim Dividend
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	18th March 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Qualifying Shareholders”	Shareholders whose names appear on the Company’s register of members as at the close of business on the Dividend Record Date

DEFINITIONS

“SGM”	the special general meeting of the Company to be convened to consider and, if thought fit, approve the declaration and payment of the Special Interim Dividend out of the Contributed Surplus Account or any adjournment thereof
“Share(s)”	ordinary share(s) of HK\$0.01 (each) in the issued share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Special Interim Dividend”	the proposed special interim dividend of HK\$0.15 per Share as recommended by the Board
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

EXPECTED TIMETABLE

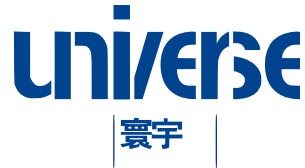
The expected timetable for the declaration and payment of the Special Interim Dividend set out below is indicative only and it has been prepared on the assumption that all the conditions of the declaration and payment of the Special Interim Dividend will be fulfilled. The expected timetable is subject to change, and any such change will be announced in a separate announcement by the Company as and when appropriate.

Event	Date(s) 2019
Despatch of this circular and notice of the SGM	Friday, 22nd March
Record date for the SGM.	Tuesday, 9th April
Latest time for lodging form of proxy for the SGM (not less than 48 hours prior to the time of the SGM)	12:00 noon on Saturday, 13th April
Date and time of the SGM.	12:00 noon on Monday, 15th April
Announcement of the poll results of the SGM.	Monday, 15th April
Last day of dealings in Shares on a cum-entitlement basis.	Wednesday, 17th April
First day of dealings in Shares on an ex-entitlement basis	Thursday, 18th April
Latest time for lodging share transfer documents for registration to qualify for the entitlements to the Special Interim Dividend	4:30 p.m. on Tuesday, 23rd April
Closure of register of members of the Company to determine the entitlements to the Special Interim Dividend (both dates inclusive)	Wednesday, 24th April to Thursday, 25th April
Dividend Record Date for the Special Interim Dividend	Wednesday, 24th April
Register of members of the Company re-opens	Friday, 26th April
Cheques for the Special Interim Dividend to be despatched	on or about Friday, 10th May

Notes:

- (1) All times refer to Hong Kong local time in this circular.
- (2) Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable (including the Dividend Record Date) will be published or notified to the Shareholders in compliance with the Listing Rules.

LETTER FROM THE BOARD



UNIVERSE ENTERTAINMENT AND CULTURE GROUP COMPANY LIMITED 寰宇娛樂文化集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1046)

Executive Directors:

Mr. Lam Shiu Ming, Daneil
Mr. Lam Kit Sun

Non-executive Director

Mr. Hung Cho Sing

Independent non-executive Directors:

Mr. Choi Wing Koon
Mr. Lam Chi Keung
Ms. Tang Yiu Wing

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*

18th Floor
Wyler Centre Phase II
192–200 Tai Lin Pai Road
Kwai Chung
New Territories
Hong Kong

22nd March 2019

To the Shareholders

Dear Sir/Madam,

PROPOSED SPECIAL INTERIM DIVIDEND AND NOTICE OF SPECIAL GENERAL MEETING

1. INTRODUCTION

Reference is made to the interim results announcement of the Company dated 28th February 2019 where, inter alia, the Board recommended the declaration and payment of a special interim dividend of HK\$0.15 per Share out of the Contributed Surplus Account to the Qualifying Shareholders.

LETTER FROM THE BOARD

The Directors wish to seek the approval of the Shareholders at the SGM for the declaration and payment of the Special Interim Dividend out of the Contributed Surplus Account to the Qualifying Shareholders.

The purpose of this circular is to provide you with (a) the information regarding the recommendation for declaration and payment of the Special Interim Dividend out of the Contributed Surplus Account to the Qualifying Shareholders; and (b) the notice convening the SGM, to enable you to make an informed decision as to whether to vote for or against the ordinary resolution to be proposed at the SGM.

2. PROPOSED SPECIAL INTERIM DIVIDEND

Declaration and Payment of the Special Interim Dividend

The Board has recommended the declaration and payment of a special interim dividend of HK\$0.15 per Share out of the Contributed Surplus Account to the Qualifying Shareholders.

As at the Latest Practicable Date, the issued share capital of Company comprised 906,632,276 fully paid up Shares. Assuming that there is no change in the issued share capital of the Company during the period from the Latest Practicable Date to the date of the SGM, the Special Interim Dividend, if declared and paid, will amount to an aggregate amount of HK\$135,994,841.40. Subject to the fulfilment of the conditions set out in the sub-section headed “Conditions of the Declaration and Payment of the Special Interim Dividend out of the Contributed Surplus Account” below, the Special Interim Dividend will be paid out of the Contributed Surplus Account pursuant to the Bye-laws.

Conditions of the Declaration and Payment of the Special Interim Dividend out of the Contributed Surplus Account

The declaration and payment of the Special Interim Dividend out of the Contributed Surplus Account is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders at the SGM approving the declaration and payment of the Special Interim Dividend out of the Contributed Surplus Account pursuant to the Bye-laws; and
- (b) the Directors being satisfied that there are no reasonable grounds for believing that the Company will be, immediately following the payment of the Special Interim Dividend, unable to pay its debts as they fall due in the ordinary course of business or the realisable value of the assets of the Company would thereby become less than the aggregate of its liabilities and its issued share capital and share premium accounts.

The conditions set out above cannot be waived. If such conditions are not satisfied, the Special Interim Dividend will not be paid.

Subject to the fulfilment of the above conditions, the Special Interim Dividend will be paid on or about 10th May 2019 to the Qualifying Shareholders whose names appear on the Company’s register of members on 24th April 2019.

LETTER FROM THE BOARD

Reasons and Effect of the Declaration and Payment of the Special Interim Dividend out of the Contributed Surplus Account

The Board considers it appropriate to pay the Special Interim Dividend to reward Shareholders for their continued support of the Company. The Board has carefully considered the Company's (a) near term financial and cashflow requirements; (b) current cash balance; and (c) level of contributed surplus amount of the Company.

After taking into consideration of the existing cash flow of the Group, the Board considers that the Company has sufficient cash flow to pay the Special Interim Dividend. The declaration and payment of the Special Interim Dividend will not have any material adverse effect on the financial position of the Group.

3. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 24th April 2019 to 25th April 2019, both dates inclusive. During such period, no transfer of Shares will be registered. The record date for determining the eligibility to receive the Special Interim Dividend will be on 24th April 2019. In order to be eligible for receiving the Special Interim Dividend, all completed transfer forms accomplished by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Tuesday, 23rd April 2019, for registration.

4. SGM

The SGM will be convened by the Company at 12:00 noon on Monday, 15th April 2019 at 18th Floor, Wyler Centre Phase II, 192–200 Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong at which an ordinary resolution will be proposed to seek approval of the declaration and payment of the Special Interim Dividend out of the Contributed Surplus Account to the Qualifying Shareholders. The notice convening the SGM is set out on pages 8 to 9 of this circular.

There is a form of proxy for use at the SGM accompanying this circular. If you are not able to attend the SGM or any adjournment thereof, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event no later than 48 hours before the time fixed for the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the SGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

The resolution put to vote at the SGM will be decided by way of poll as required by the Listing Rules (except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands). Accordingly, the resolution to approve the Special Interim Dividend at the SGM will be taken by way of poll and an announcement on the results of the SGM will be made by the Company after the SGM.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting on the resolution to be proposed at the SGM under the Listing Rules.

5. RESPONSIBILITY STATEMENT

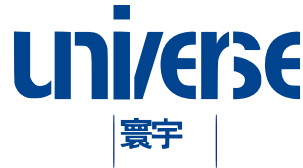
This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

6. RECOMMENDATION

The Directors consider that the recommendation for declaration and payment of the Special Interim Dividend out of the Contributed Surplus Account to the Qualifying Shareholders is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommended the Shareholders to vote in favour of the ordinary resolution set out in the notice of the SGM to be proposed at the SGM.

Yours faithfully,
For and on behalf of the Board
Lam Shiu Ming, Daneil
Chairman and Executive Director

NOTICE OF SPECIAL GENERAL MEETING



UNIVERSE ENTERTAINMENT AND CULTURE GROUP COMPANY LIMITED 寰宇娛樂文化集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1046)

NOTICE IS HEREBY GIVEN that a special general meeting of Universe Entertainment and Culture Group Company Limited (the “**Company**”) will be held at 12:00 noon on Monday, 15th April 2019 at 18th Floor, Wyler Centre Phase II, 192–200 Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong or in the event that a black rainstorm warning signal is in force or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on that day, at the same time and place on the second Business Day (as defined in Note (1) below) after 15th April 2019 or any adjournment (the “**SGM**”) for the following purpose:

ORDINARY RESOLUTION

“**THAT** the proposed special interim dividend of HK\$0.15 per share of the Company out of the contributed surplus account of the Company to the shareholders whose names appear on the Company’s register of members as at the close of business on Wednesday, 24th April 2019 (the “**Special Interim Dividend**”) be and is hereby approved and the board of directors of the Company be and is hereby authorised to effect the payment of the Special Interim Dividend and to do all acts and things and to take such steps as they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the payment of the Special Interim Dividend.”

On behalf of the Board of
**Universe Entertainment and Culture
Group Company Limited**
Lam Shiu Ming, Daneil
Chairman and Executive Director

Hong Kong, 22nd March 2019

NOTICE OF SPECIAL GENERAL MEETING

Notes:

- (1) Business Day means any day (excluding Saturday or Sunday and any day on which a black rainstorm warning signal is in force or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours.
- (2) If a black rainstorm warning signal is in force or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on 15th April 2019, the SGM will not be held on that day but will be held at the same time and place on the second Business Day after 15th April 2019 or any adjournment thereof.
- (3) The resolution set out in this notice of the SGM will be taken by way of poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
- (4) A member of the Company entitled to attend and vote at the SGM will be entitled to appoint one or more proxies to attend and, on a poll, vote in his or her stead. A proxy need not be a member of the Company.
- (5) A form of proxy in respect of the SGM is enclosed. Whether or not you intend to attend the SGM in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon.
- (6) In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the Company’s Hong Kong branch share registrar and transfer office, Tricor Abacus 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 SGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he/she/it so wish and in such event, the form of proxy shall be deemed to be revoked.
- (7) In the case of joint holders of shares, any one of such holders may vote at the SGM, either personally or by proxy, in respect of such share(s) as if he/she/it was solely entitled thereto, but if more than one of such joint holders are present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share(s) shall alone be entitled to vote in respect thereof.
- (8) Record date (being the last date for registration of any share transfer given there will be no book closure) for determining the entitlement of the shareholders of the Company to attend and vote at the SGM will be 9th April 2019.
- (9) At the date hereof, the executive Directors are Mr. Lam Shiu Ming, Daneil (Chairman) and Mr. Lam Kit Sun, the non-executive Director is Mr. Hung Cho Sing and the independent non-executive Directors are Mr. Choi Wing Koon, Mr. Lam Chi Keung, Mr. Tang Yiu Wing.