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**歡喜傳媒集團有限公司\***  
**HUANXI MEDIA GROUP LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 1003)**

**REDESIGNATION OF CHAIRMAN**

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The Board is pleased to announce that Mr. Dong Ping, an executive Director, is redesignated as chairman of the Board with effect from 15 January 2016.

**REDESIGNATION OF CHAIRMAN**

The board (the “Board”) of directors (the “Directors”) of Huanxi Media Group Limited (the “Company”) is pleased to announce that Mr. Dong Ping (“Mr. Dong”), an executive Director, is redesignated as chairman of the Board with effect from 15 January 2016. The biographical details of Mr. Dong are as follows:

Mr. Dong Ping, aged 54, was appointed as an executive Director on 2 September 2015 and is also a member of remuneration committee and a member of nomination committee of the Company. Mr. Dong is also director of a number of subsidiaries of the Company. Mr. Dong has extensive experience, knowledge and connection in investment and operation of Chinese media, advertisement, satellite TV, film productions and media fields and was the former Chairman of ChinaVision Media Group Limited (now known as Alibaba Pictures Group Limited), a company listed on the Main Board of the Stock Exchange (stock code: 1060). Mr. Dong has been the principal investor, producer and co-producer of various internationally renowned films, including *Crouching Tiger Hidden Dragon* 《臥虎藏龍》(directed by Mr. Ang Lee (李安)), *Devils on the Doorstep* 《鬼子來了》(directed by Mr. Jiang Wen (姜文)), *Peacock* 《孔雀》(directed by Mr. Gu Changwei (顧長衛)), *Let the Bullets Fly* 《讓子彈飛》(directed by Mr. Jiang Wen (姜文)), *Journey to the West* 《西游降魔》(directed by Mr. Stephen Chow (周星馳)), *Dearest* 《親愛的》(directed by Mr. Chan Ho Sun (陳可辛)) and *Breakup Buddies* 《心花

\* *for identification purpose only*

路放》(directed by Mr. Ning Hao). Some of these films have won numerous major awards in both domestic and overseas film festival. From August 2003 to April 2005, Mr. Dong was the president of Asian Union Film and Media. Between 31 May 2005 and 11 January 2008, Mr. Dong was appointed as an executive director of Asian Union New Media (Group) Limited (華億新媒體(集團)有限公司) (now known as China Jiu hao Health Industry Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 419), and was the chairman of the board of directors from 12 May 2006 to 11 January 2008.

Pursuant to the service agreement entered into between the Company and Mr. Dong, Mr. Dong's appointment is for a term of 2 years and shall be subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"). Mr. Dong is entitled to receive an annual remuneration of HK\$260,000. His remuneration is determined by the Board with reference to his experience and the prevailing market rate.

As at the date of this announcement, Mr. Dong was deemed to be interested in 1,431,304,354 shares of the Company (the "Shares") (being 461,711,082 Shares held by Newwood Investments Limited, 92,342,216 Shares held by Numerous Joy Limited, 438,625,528 Shares held by Pacific Wits Limited and 438,625,528 Shares held by Tairong Holdings Limited) within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO").

As at the date of this announcement, save as disclosed above, Mr. Dong has no interest in the Shares within the meaning of Part XV of the SFO, has not held any other directorships in any public listed companies in the past three years, were not connected with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules) and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no matters that need to be brought to the attention of the shareholders of the Company.

By order of the Board  
**Huanxi Media Group Limited**  
**Xiang Shaokun, Steven**  
*Executive Director and Chief Executive Officer*

Hong Kong, 15 January 2016

*As at the date of this announcement, the Board comprises Mr. Dong Ping (Chairman) and Mr. Xiang Shaokun Steven (Chief Executive Officer) as executive Directors, Mr. Ning Hao, Mr. Xu Zheng, Mr. Gao Zhikai and Mr. So Chak Kwong as non-executive Directors, and Mr. Su Tuong Sing, David, Mr. Li Xiaolong and Mr. Wong Tak Chuen as independent non-executive Directors.*