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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)

## ISSUANCES OF NEW SHARES UNDER GENERAL MANDATE AND ACCOUNTING IMPLICATIONS OF THE ISSUANCES

This announcement is made by Huanxi Media Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the two announcements of the Company dated June 1, 2016 (the “**Announcements**”) in relation to the issue of new Shares under the General Mandate pursuant to two agreements entered into between the Company and certain of its subsidiaries and Mr. Chan Ho Sun Peter (“**Mr. Chan**”) and, separately, with Master China Films Limited (together, the “**Agreements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

The Board is pleased to announce that all the conditions to the issuances of the New Shares (as defined below) as set forth in each of the Agreements have been fulfilled, and on June 17, 2016 (the “**Date of Issuances**”) the Company allotted and issued 100,000,000 Shares to Mr. Wong Kar Wai and 144,500,000 Shares to Mr. Chan (collectively, the “**Issuances**” and the Shares issued pursuant to the Issuances, the “**New Shares**”) pursuant to the Agreements and that the New Shares have been vested. The Issuances would be recognised as share-based payment expenses which would be charged to the Group’s statement of profit or loss for the six months ending June 30, 2016. Based on the closing price of the Shares on the Date of Issuances of HK\$2.1 per Share, the fair value of the issue of New Shares pursuant to the Issuances is approximately HK\$513.5 million which would be recognised as an expense for the six months ending June 30, 2016.

\* For identification purpose only

The Board wishes to point out that such expense is of a non-cash nature.

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

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

Hong Kong, June 17, 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.*