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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)

VOLUNTARY ANNOUNCEMENT
UPDATE ON INTENTION TO ISSUE REPLACEMENT SHARE CERTIFICATES

This is a voluntary announcement made by Huanxi Media Group Limited (the “**Company**”).

Reference is made to the announcement of the Company dated 6 December 2017 in connection with the application by Dayunmony Investment Corporation (“**Dayunmony**”), a company controlled and wholly owned by Mr. Gao Zhikai (“**Mr. Gao**”), a member of the board of directors of the Company (the “**Board**”), for the issue of replacement share certificates in respect of 46,171,108 shares held by Dayunmony in the Company. This announcement is to provide an update in respect of the process ahead with respect to the proposed issuance of replacement share certificates relating to Dayunmony’s shares.

According to the decision of the Listing Committee of The Stock Exchange of Hong Kong Limited, the proposed issuance of replacement share certificates to Dayunmony is subject to the Company’s compliance with the following three conditions: (i) although the Company’s share registrar is Computershare Hong Kong Investor Services Limited, a notice should be placed in the Gazette in relation to the missing share certificates per the practice of another share registrar, Tricor Services Limited, and the normal waiting period per such practice should be observed; (ii) whilst certain inquiries had previously been made by or on behalf of the Board with respect to Mr. Gao’s financial standing, confirmation is required from the Company’s independent non-executive directors that adequate due diligence has been conducted with respect to Mr. Gao (including but not limited to searches on public registries); and (iii) whilst the Company’s Bermuda lawyers had been consulted throughout and had provided certain legal opinions and advice previously (which the Company had deemed satisfactory), a further legal opinion should be obtained with respect to certain specific aspects.

* *for identification purpose only*

The Company will make further announcements regarding any material progress in respect of the above matter as and when appropriate.

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

Hong Kong, 13 April 2018

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 and Mr. Gao Zhikai as non-executive directors, and Mr. Su Tuong Sing, David, Mr. Li Xiaolong and Mr. Wong Tak Chuen as independent non-executive directors.