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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)

EXTENSION OF TERM OF COOPERATION AGREEMENT

Reference is made to the announcement (the “**Announcement**”) of Huanxi Media Group Limited (the “**Company**”) dated 2 July 2018 in relation to Subscription of Shares and Strategic Cooperation. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 31 August 2018 (after trading hours), the Company and Maoyan entered into a supplemental agreement (the “**Supplemental Agreement**”) pursuant to which the parties thereto agreed to extend the term of the Cooperation Agreement for two months commencing from 2 September 2018, which may be further extended by mutual consent in writing. Save and except the aforesaid change as set out in the Supplemental Agreement, all other terms and conditions of the Cooperation Agreement remain unchanged.

The Company will make further announcement(s) in relation to the Cooperation Agreement, Subscription and/or Strategic Cooperation as and when appropriate.

By Order of the Board
Huanxi Media Group Limited
Xiang Shaokun, Steven

Executive Director and Chief Executive Officer

Hong Kong, 31 August 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 and Mr. Xu Zheng as non-executive directors, and Mr. Wong Tak Chuen, Mr. Su Tuong Sing, David and Mr. Li Xiaolong as independent non-executive directors.

* For identification purposes only