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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)

FURTHER EXTENSION OF TERM OF COOPERATION AGREEMENT

Reference is made to the announcements of Huanxi Media Group Limited (the “**Company**”) dated 2 July 2018, 31 August 2018 and 1 November 2018 (the “**Announcements**”) in relation to Subscription and Strategic Cooperation. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the announcement of the Company dated 1 November 2018, the Company and Maoyan entered into the Second Supplemental Agreement on 1 November 2018, pursuant to which the term of the Cooperation Agreement has been extended for three months commencing from 2 November 2018, which may be further extended by mutual consent in writing. As the negotiation of the terms of the Subscription and Strategic Cooperation is still in progress, the Company and Maoyan entered into a third supplemental agreement on 31 January 2019 (after trading hours) (the “**Third Supplemental Agreement**”) pursuant to which the parties thereto agreed to extend the term of the Cooperation Agreement from 1 February 2019 to 15 March 2019, which may be further extended by mutual consent in writing. Save and except the aforesaid change as set out in the Third Supplemental Agreement, all other terms and conditions of the Cooperation Agreement (as amended by the Supplemental Agreement and Second Supplemental 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 January 2019

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