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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)

POSITIVE PROFIT ALERT
FOR THE SIX MONTHS ENDED 30 JUNE 2019

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2019, the Group expects a turnaround from loss to profit, the revenue and profit will increase significantly compared with the corresponding period in 2018 due to (i) the revenue from the Group’s principal business, investment in film and TV programmes rights as well as the streaming media platform “huanxi.com”, is expected to be more than ten times compared with the corresponding period in 2018 (30 June 2018: HK\$84,748,000); and (ii) recognition of share-based payment expense decreased significantly during the period compared with the corresponding period in 2018 (30 June 2018: HK\$65,469,000).

As the Company is in the process of finalising the Group’s interim results for the six months ended 30 June 2019, the information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the latest information available, which is not based on any figures or information as audited or reviewed by the Company’s auditors or the audit committee of the Company, thus may be subject to further adjustments.

* *For identification purposes only*

The interim results of the Group for the six months ended 30 June 2019 is expected to be announced before the end of August 2019.

Shareholders of the Company and potential investors are advised 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, 8 July 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.