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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 UPDATES ON THE GROUP'S BUSINESS

This is a voluntary announcement made by Huanxi Media Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide shareholders and potential investors with business updates on a number of movies and internet drama series produced by the Group.

With the recovery of China’s film market, the Group will release a number of movies and internet drama series

Starting from mid-July this year, the cinemas in the PRC have resumed opening and operation, reflecting the gradual recovery of China’s film market from the pandemic. A number of movies and internet drama series produced by the Group will make the debut gradually, among which including:

- 1) The internet drama series *Run for Young* (風犬少年的天空) exclusively invested by the Group, directed by Zhang Yibai and starring Peng Yuchang, has been scheduled to make debut simultaneously on the Group’s streaming platform “huanxi.com” (歡喜首映) and the Bilibili platforms (the streaming platforms owned by or operated by Bilibili Inc.) on 24 September 2020;
- 2) The movie *Leap* (奪冠) (former title: *Leap* (中國女排)), directed by Chan Ho Sun Peter and starring Gong Li and Huang Bo, has been scheduled to make debut on cinema screens in the PRC in the coming National Day holiday (debut on 25 September 2020);

* *for identification purposes only*

- 3) The movie *My People, My Homeland* (我和我的家鄉), Zhang Yimou as chief producer, Ning Hao as chief director, Zhang Yibai as chief organiser and directed by famous directors such as Ning Hao and Xu Zheng, has been scheduled to make debut on cinema screens in the PRC in the coming National Day holiday (debut on 1 October 2020);
- 4) The movie *Warm Hug* (溫暖的抱抱), directed by Chang Yuan and starring Chang Yuan, Shen Teng and Li Qin, has been scheduled to make debut on cinema screens in the PRC in the New Year holiday (debut on 31 December 2020); and
- 5) The movie *One Second* (一秒鐘), directed by Zhang Yimou and starring Zhang Yi, Liu Haocun and Fan Wei, has obtained the film release permit from China Film Administration in September 2020, the Group will arrange to make debut on cinema screens in the PRC as soon as possible.

The Group expects that after these movies and internet drama series produced by the Group make the debut gradually, they will contribute revenue to the Group and have a positive impact on the results of the Group.

Shareholders and potential investors of the Company 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, 22 September 2020

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 Ms. Li Ni as non-executive Directors, and Mr. Wong Tak Chuen, Mr. Li Xiaolong and Mr. Wang Hong as independent non-executive Directors.