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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
BUSINESS UPDATES ON DEVELOPMENT OF
THE ONLINE VIDEO PLATFORM OF “HUANXI.COM”

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 the development of the Group’s online video platform of “huanxi.com” (歡喜首映).

The upgrade of the strategic cooperation between “huanxi.com” and Huawei Video

Reference is made to the voluntary announcement of the Company dated 11 December 2020 in relation to, among other things, a strategic cooperation agreement entered into between the Group and Huawei. Pursuant to the announcement, a designated zone for “huanxi.com” has been set up in Huawei TVs and Huawei smartphones, with the parties sharing the related revenue generated from fee-paying subscribers.

The Company announces that, the strategic cooperation between the Group and Huawei Video has been upgraded. More quality film and TV contents of “huanxi.com” will be released in the designated zone of “huanxi.com” in Huawei Video’s AiMax Cinema, while the 4K ultra-high-definition version of the movie *Leap* (奪冠), the movies *One Second* (一秒鐘) and *Warm Hug* (溫暖的抱抱) will be broadcast in the upcoming Chinese New Year holiday. The smart screens bring high-definition, smooth and immersive viewing experience, allowing users to enjoy better audiovisual services without leaving home.

The Company expects that the parties will, based on the quality film and TV contents, continue to cooperate actively in the areas such as 5G+ ultra-high definition and smart screens, and innovating and upgrading audiovisual services continuously.

* *For identification purpose only*

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, 8 February 2021

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.