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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 Company announced that from the Eve to the eighth day of the Lunar New Year, the “huanxi.com” APP (mobile application) has released a series of quality film and television contents during the Spring Festival, including the comedy blockbuster *Warm Hug* (溫暖的抱抱); *All Creatures Great and Small* (萬物生靈), a drama with a high rating of 9.3 on Douban; the movie *Mr. Xia and Miss. Shang* (不要先生，好的女士), which was broadcasted in cinemas and online channels simultaneously on the Valentine’s Day; war blockbuster *Advance Wave Upon Wave* (八子), and *Staged* (線上“調戲”), a blockbuster drama with a rating of 9.2 on Douban. Benefiting from the notable effect of attracting users for “huanxi.com” with quality contents, we have seen a rapid growth in the number of fee-paying subscribers for the “huanxi.com” during this Spring Festival. Currently, the APP of “huanxi.com” has been downloaded over thirty-three million (33,000,000) times since launching; while “huanxi.com” has accumulated over eight million (8,000,000) fee-paying subscribers.

The new version of the APP of “huanxi.com” was released before the Spring Festival, adding more animation effects and presentation styles, improving the efficiency and dynamics of presentation for the entire page, and pushing more interesting contents to users. Meanwhile, “huanxi.com” has strengthened the cooperation with major channel partners, enabling the release of quality contents simultaneously on channels such as Maoyan, Mango TV, Migu Video, 1905 and the mobile APP of Huawei Video, while making such contents broadcasted on a full matrix which comprises over 20 big screen or projector terminals such as Xiaomi TV, Huawei Smart Screen, Skyworth, Hisense TV, TCL, huan.tv, Konka TV, Sharp TV, Xgimi Projector and Dangbei.

\* 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, 19 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.*