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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 the Group entered into a strategic cooperation agreement with Tianjin Zhirong Chuangxin Technology Development Co., Ltd.* (天津智融創新科技發展有限公司) (“**ZRCX**”) in relation to the in-depth collaboration in online video business, through which “huanxi.com” will land on the “LeTV Super TV” (樂視超級電視) terminals. Details of the cooperation are summarised as follows:

1. Blockbusters and selected films from “huanxi.com” will be released and recommended through designated zone or in other forms in the “LeTV Super TV” terminals;
2. “huanxi.com” membership will be integrated into the “All-inclusive Family Member Plan”* (超級家庭會員) system of “LeTV Super TV”; and
3. Both parties shall share all revenue generated from the cooperation.

According to publicly available information, there are currently approximately 18 million (18,000,000) active terminals of “LeTV Super TV” under ZRCX, covering 55 million (55,000,000) users, and the cooperation will cover all of the terminals of “LeTV Super TV”. “huanxi.com” APP has previously reached a majority of domestic big screen terminal users through cooperation with mainstream big screen terminal channels, including Huawei Video, Mi Video, Mango TV, Hisense TV, Skyworth TV, TCL TV and Xgimi Projector. The cooperation with ZRCX’s “LeTV Super TV”, and the subsequent integration with the “All-inclusive Family Member Plan” system of “LeTV Super TV”, will help the promotion of quality contents from “huanxi.com” to wider audiences, which is believed to drive the significant growth in the number of users of “huanxi.com” APP.

* 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, 11 March 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.