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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)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

NOMURA

Reference is made to the announcement of Huanxi Media Group Limited (the “**Company**”) dated 27 April 2021 (the “**Announcement**”) in respect of the Placing. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the said announcement.

The Board is pleased to announce that not less than six Placees have confirmed to subscribe for all the 218,130,000 Placing Shares at the Placing Price of HK\$2.15 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (if any) are professional, institutional, or other investors who are Independent Third Parties. None of the Placees will become a Substantial Shareholder of the Company immediately after the Closing.

* *For identification purposes only*

Completion of the transactions contemplated under the Placing Agreement is subject to such agreement not being terminated in accordance with the terms thereof. In addition, completion of the Placing is subject to the satisfaction and/or waiver of conditions precedent under the Placing Agreement. Therefore, the Placing may or may not proceed to completion. Shareholders and potential investors are advised to exercise caution when dealing in the Shares and other securities of the Company.

By Order of the Board
Huanxi Media Group Limited
Xiang Shaokun, Steven
Executive Director and Chief Executive Officer

Hong Kong, 28 April 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.