

[Press Release]



Huanxi Media in Exclusive Discussion to Acquire Producer of Top Chinese TV Variety Shows

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(Hong Kong, 2 June 2016) – **Huanxi Media Group Limited** (“Huanxi Media” or “the Group;” stock code: 1003) announced today that the Company and Shanghai Jiayu Cultural Investment Limited (“Shanghai Jiayu”, 上海嘉娛文化投資有限公司) have entered into exclusive negotiation to acquire from Shanghai Jiayu the rights of four popular TV programmes as well as rights of future programmes developed by Shanghai Jiayu. If the proposed transaction is consummated, it would represent the Group’s further expansion of its media business into TV programming.

Pursuant to the memorandum of understanding (“MOU”) signed by the two parties on 1 June 2016, in the coming 60-day exclusive period, the parties will negotiate to reach an acquisition agreement to acquire certain assets beneficially owned by Shanghai Jiayu, including the copyrights of four popular entertainment media programmes in China such as “Top Funny Comedian” (“歡樂喜劇人”) and “The Original Comedy Show” (“笑傲江湖”) as well as “Your Face Sounds Hilarious” (“歡樂大咖秀”) and “I’m no Singer” (“我不是歌手”), and related advertising business. The Group will form a strategic cooperative relationship with Shanghai Jiayu with Shanghai Jiayu in the production of TV programmes and film.

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Introduction of Television Programs

Top Funny Comedian 歡樂喜劇人

A celebrity reality competition show broadcasted across China with well-loved actor Wu Xiao Bo (吳秀波) hosting Season 1 and teams of top comedians competing. The show has won a strong following of audience since it was shown.

The Original Comedy Show 笑傲江湖

A large-scale comedy reality show broadcasted across China, it was co-produced by Joy Entertainment and Dragon Television in 2014. By gathering talented “grass-root drama” performers around the country, the show not only succeeded in discovering the best comedians, but also brings laughter to the audience.

Your Face Sounds Hilarious 歡樂大咖秀

Zhejiang Satellite TV will air this new comedian contest show in the last quarter this year, with comedy superstars Feng Xiao Gang (馮小剛) and Guo De Gang (郭德綱) leading opponent teams. With famed comedians as coach, the teams will be nurtured and shine on stage and audience will witness the birth of a new generation of comedians in China.

I'm no Singer 我不是歌手

A new television programme soon to be launched by Dragon Television, the best performer in the lip sync battle will win. Many superstars have been invited to join this unprecedented music battle.

About Huanxi Media Group Limited (Stock code: 1003)

Huanxi Media Group Limited is principally engaged in the media and entertainment, advertising agency, property agency and related services and securities trading and investment businesses. Mr. Dong Ping, the Group's Chairman and the producer of “Crouching Tiger Hidden Dragon” the Academy Award winner for Best Foreign Language Film, is among the first film producers in the movie investment sector in China. “Devils on the Doorstep” and “Peacock” produced by him won the “Grand Jury Prize” and the Silver Bear Award at the Berlin International Film Festival respectively. His recent movies included “Let the Bullets Fly”, “Dearest”, “Journey to the West”, “Breakup Buddies” and “Lost in Hong Kong” made the highest box office record in their respective year of premiere. Under the leadership of Mr. Dong Ping and director shareholders including Mr. Xu Zheng and Mr. Ning Hao, Huanxi Media continues to expand into the entertainment culture, films and TV drama production and new media businesses.

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