

[Immediate Release]



## Famed Chinese Director Zhang Yimou Signs Long Term Deal with Huanxi Media Plans to Make Three Series of Online Drama

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(Hong Kong, 24 May 2018) – Internationally renowned Chinese movie director Zhang Yimou has signed an agreement with **Huanxi Media Group Limited** (“Huanxi Media” or the “Group;” stock code: 1003) to make three series of online drama in the next six years, uniting with a growing list of auteurs such as Wong Kar Wai, Peter Chan and Jia Zhangke in one single company.

Huanxi Media announced today that Mr. Zhang has entered into long-term cooperation arrangement with the Group to produce internet drama series or films. The Group has signed a cooperation agreement with Unique Swift Limited (“Unique Swift”) which owns the exclusive investment rights of internet drama series by Mr. Zhang. Under the agreement, Mr. Zhang has agreed to provide production services, investment and other rights related to his internet drama series or films to Huanxi Media, and the Group is to allot and issue 150,000,000 shares to Unique Swift and pay RMB100,000,000 to Mr. Zhang and his team as operating expenses. After completion of the share allotment, Mr. Zhang is to become a shareholder of the Group and a member of its Artistic Advisory Committee to provide advice and counsel for the creative production, film and TV projects of the Group.

In the coming six years, Huanxi Media has the exclusive investment rights for three internet drama series directed by Mr. Zhang and may convert the exclusive investment right of one of them into the preferred investment right of a film directed by him (without any limitations of existing third party contracts), and the investment amount shall not be less than 60% of the total investment amount of that film. Subsequent to the initially stipulated six-year period, the cooperation may be extended for another four years.

Director Zhang Yimou is a world-renowned film director. He has been number one ranked director in many recent Chinese film director rankings with his many international

award-winning films and recent productions such as *The Great Wall* and *Shadow* in 2018. His films have been highly successful both aesthetically and at the box office. His first martial arts masterpiece *Hero* directed in 2002 established a milestone for the blockbuster era of Chinese film industry, and significantly advanced the development of the commercial film industry in China. The important and widespread influence of his productions includes the opening ceremony of the Beijing Olympics in 2008 where he acted as the chief director.

**Mr. Dong Ping, Chairman of Huanxi Media**, said, “Director Zhang Yimou is not only a pioneer in the modern film industry of China, but also one of the world-renowned directors from China. We are pleased to have the opportunity to produce more high quality masterpieces with him for audiences around the world in the coming six-to-ten years of his golden production period.”

**Mr. Steven Xiang, CEO of Huanxi Media**, said, “It is truly exciting news for audiences in China and around the world that Director Zhang Yimou is making internet drama series. The cooperation with Mr. Zhang reinforces our established strategy, which is to produce quality TV and film content with both commercial and artistic value, as well as facilitate the expansion of our online video platform ‘huanxi.com’ .”

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### **Zhang Yimou**

Zhang Yimou is an internationally-renowned Chinese film director. He was the chief director of the opening ceremony for the 2008 Beijing Summer Olympic Games. He was awarded an honorary doctorate degree by Boston University and Yale University in the U.S. Among the notable movies directed by Zhang Yimou include *Red Sorghum*, *Raise the Red Lantern*, *To Live*, *Not One Less*, *The Road Home*, *Hero*, *House of Flying Daggers*, *Curse of the Golden Flower*, *The Flowers of War*, *Coming Home* and *The Great Wall*. Mr. Zhang has won numerous awards and recognitions, with Best Foreign Film nominations and prizes at international film festivals, and set annual box office records among Chinese films.

### **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 within the movie investment sector in China. *Devils on the Doorstep* and *Peacock* produced by Mr. Dong won the “Grand Jury Prize” and the

Silver Bear Award at the Berlin International Film Festival respectively. Mr. Dong has accumulated extraordinary experience in the investment and management of film, TV and cultural industry. His recent movies included *Let the Bullets Fly*, *Dearest*, *Journey to the West*, *Breakup Buddies*, *Lost in Hong Kong* and *Us and Them* have set new highs in box office records in their respective year of premiere. Huanxi Media's director shareholders include renowned directors such as Mr. Xu Zheng, Mr. Ning Hao, Mr. Wong Kar Wai, Mr. Peter Chan, Mr. Zhang Yibai and Mr. Gu Changwei. Huanxi Media has also signed contracts with famous directors and producers such as Mr. Jia Zhangke, Mr. Manfred Wong, Mr. Wang Xiaoshuai, Mr. Liu Xingang, Mr. Li Yang and Mr. Chen Daming. Huanxi Media is to work closely with these well-known directors to present top-notch films and TV productions to domestic and global audiences.

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