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歡喜傳媒集團有限公司*
HJANXI MEDIA GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1003)

RESIGNATION OF AUDITORS

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Huanxi Media Group Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

For the purpose of maintaining good corporate governance, the Board considers the reappointment of auditors from time to time taking into account the fee and the services provided. The Board is confirming the appointment of another big-4 international audit firm as the new auditors of the Group and is now finalising the engagement terms with them. It is expected that the engagement will be confirmed within one week.

The Board has today received the resignation letter of Deloitte Touche Tohmatsu (“**Deloitte**”) that Deloitte has resigned as auditors of the Company and its subsidiaries incorporated in Hong Kong (collectively as the “**Group**”) with effect from 27 August 2018. The Board confirms that Deloitte has not been engaged to perform review on the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2018.

As stated in the resignation letter from Deloitte, Deloitte resigned after taking into account various factors that include the professional risk associated with the audit, the level of audit fees and their available internal resources in light of current work flows.

Deloitte has confirmed in its letter of resignation that there are no matters connected with its resignation that need to be brought to the attention of the shareholders (“**Shareholders**”) of the Company. The Board and the Audit Committee have also confirmed that there are no circumstances in respect of the above resignation of auditors that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Deloitte for its professional and quality services rendered to the Group during the past years.

The Company will announce the appointment of the new auditors as soon as practicable.

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

Hong Kong, 27 August 2018

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 and Mr. Xu Zheng as non-executive directors, and Mr. Wong Tak Chuen, Mr. Su Tuong Sing, David and Mr. Li Xiaolong as independent non-executive directors.

** For identification purpose only*