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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)

**TERMINATION OF
MINIMUM GUARANTEED DISTRIBUTION AGREEMENT
IN RELATION TO A FILM**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and provisions under Part XIVA of the SFO.

Reference is made to the announcement made by Huanxi Media Group Limited (the “**Company**”) dated 7 November 2019 (the “**Announcement**”) in relation to the Minimum Guaranteed Distribution Agreement of the Film. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

Termination of the Agreement

The Board announced that on 23 January 2020, the Group has decided to terminate the Minimum Guaranteed Distribution Agreement in accordance with its terms and conditions as the Film shall not be premiered on the first day of Chinese New Year in 2020 as agreed therein.

The Group is in the course of arranging for the release of the Film, and further announcement will be made by the Group as and when appropriate.

* *For identification purposes 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, 23 January 2020

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. Li Xiaolong and Mr. Wang Hong as independent non-executive Directors.