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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)

## POSITIVE PROFIT ALERT

This announcement is made by Huanxi Media Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, the Group is preparing its financial results for the year ended 31 December 2019. Based on the latest information available, the Group expects a turnaround from loss to profit, both revenue and profit will increase significantly compared with the corresponding period in 2018, with profit for the year ended 31 December 2019 amounting to not less than HK\$100,000,000 (31 December 2018: loss of HK\$444,693,000). The expected turnaround from loss to profit is mainly attributable to (i) an anticipated substantial increase in revenue from the Group’s principal business, investment in film and TV programmes rights, as well as the streaming platform “huanxi.com” (歡喜首映); and (ii) a significant reduction in share-based payment expenses recognised during the period.

As the Company is in the process of finalising the Group’s annual results for the year ended 31 December 2019, the information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the latest information available, which is not based on any figures or information as audited or reviewed by the Company’s auditors or the audit committee of the Company, thus may be subject to further adjustments.

\* For identification purposes only

The annual results announcement of the Group for the year ended 31 December 2019 will be published on 31 March 2020.

**Shareholders of the Company and potential investors 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, 26 March 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.*