

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



歡喜傳媒集團有限公司\*

HUANXI MEDIA GROUP LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1003)

**VOLUNTARY ANNOUNCEMENT  
BUSINESS UPDATES ON DEVELOPMENT OF  
THE ONLINE VIDEO PLATFORM OF “HUANXI.COM”**

This is a voluntary announcement made by Huanxi Media Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide shareholders and potential investors with business updates on the development of the Group’s online video platform of “huanxi.com” (歡喜首映).

**Development of the Online Video Platform of “huanxi.com”**

Since December 2019, the Group has successively launched on its “huanxi.com” platform a Documentary Channel and a series of cinema films, including but not limited to the films *Two Tigers* (兩只老虎), *The Whistleblower* (吹哨人), *Sheep without a Shepherd* (誤殺) and *The Wild Goose Lake* (南方車站的聚會). In addition, the internet drama series *Run for Young* (風犬少年的天空) exclusively invested by the Group, directed by Zhang Yibai and starring Peng Yuchang, has been broadcasted on “huanxi.com” since September 2020. The extensive contents above have contributed to a significant growth in the user base of “huanxi.com”. As at the date of this announcement, “huanxi.com” has accumulated over four million three hundred thousand (4,300,000) fee-paying subscribers. For the first ten months of 2020, the number of new fee-paying subscribers on “huanxi.com” significantly increases around 170% compared with the corresponding period of last year; while the mobile application (APP) of “huanxi.com” has been downloaded over 24 million (24,000,000) since launching.

Since 2020, “huanxi.com” has released more than 500 hours of local and overseas quality film and TV contents by either exclusive release or debut, with an average of 2 hours per day. The Group will keep optimising and updating the content of “huanxi.com” so as to boost its development and provide more new contents, including

\* For identification purposes only

but not limited to *Leap* (奪冠) (former title: *Leap* (中國女排)) and *Li Na* (獨自•上場) (former title: *Li Na* (李娜)), films directed by Chan Ho Sun Peter; *One Second* (一秒鐘), a film directed by Zhang Yimou; *Miss Mom* (尋漢計) (former title: *Miss Mom* (生不由己)), a film directed by Tang Danian and starring Ren Suxi; *Leaping Over The Dragon Gate* (龍門相) (former title: *The Advanced Animals* (高級動物)), a film produced by Gao Qunshu; and *The Calming* (平靜), a film produced by Jia Zhangke, all expected to be broadcasted on the platform following their conclusion of cinema screening. The Group intends to leverage on the “huanxi.com” platform as a driver for its business growth in the foreseeable future.

**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, 5 November 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, Mr. Xu Zheng and Ms. Li Ni as non-executive Directors, and Mr. Wong Tak Chuen, Mr. Li Xiaolong and Mr. Wang Hong as independent non-executive Directors.*