



Wong Kar Wai and Peter Chan Join Forces with Huanxi Media as Content Powerhouse Taking Shape

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(Hong Kong, 2 June 2016) – **Huanxi Media Group Limited** (“Huanxi Media” or “the Group;” stock code: 1003) today has announced that **Wong Kar Wai** and **Peter Chan**, two of Asia’s most internationally renowned film directors, are among four directors who have signed six-year film production deals with the Group. This represents a major step for the Group toward building a content powerhouse in the Chinese film market following the footsteps of Xu Zheng and Ning Hao who joined Huanxi Media last year.

Introduce Wong Kar Wai and Peter Chan as Director Shareholders

The Group today has announced that it has signed cooperation agreements with Wong Kar Wai and Peter Chan respectively. It will obtain the investment rights of the film and TV productions of the two respected international directors through allotment of shares to Wong Kar Wai and Peter Chan respectively. Wong Kar Wai and Peter Chan will also serve as members of the Group’s Artistic Advisory Committee during the cooperation period and will provide consultancy services to the Group with respect to creative productions and film and TV projects.

Invest Exclusively in a Total of 18 Episodes for Two Internet Series Drama Co-Directed and Produced by Wong Kar Wai

The Group has signed an agreement with Wong Kar Wai to obtain the right to invest exclusively in a total of 18 episodes of internet drama series over two seasons co-directed and produced by Mr. Wong. This would be the first time Mr. Wong produces or directs for the internet medium. The first season will comprise 12 episodes, part or all of which are expected to complete production sometime in 2017. The production and delivery of the internet drama series in the second season will be completed during the cooperation period. The Group would have exclusive right to distribute and sublicense the productions on the new media platform globally for 10 years.

Exclusive Rights to Invest in Two to Four Films of Peter Chan in the Coming Six Years

According to the cooperation agreement, the Group will have priority right to invest in the films to be directed and produced by Peter Chan, with rights to invest up to 60% of the total investment in each of Mr. Chan's productions. It will also have priority to purchase an exclusive distribution license in new media with respect to Mr. Chan's productions. The Group will have investment rights to two to four films directed and produced by Mr. Chan in the coming six years. Pursuant to the cooperation agreement, the Group will have the rights of up to 60% of revenue from its invested films of Peter Chan.

Long Term Agreements with Two of China's Renowned Director Li Yang and Liu Xingang

The Group has also signed an agreement with well-known director Li Yang and Liu Xingang whereby it will obtain exclusive rights to invest in at least three films directed by them respectively during the cooperation period.

Invests in Five Science Fiction Movies Written by Liu Cixin

Together with director shareholder Ning Hao, will invest in five science fiction movies written by Liu Cixin, China's most popular science-fiction writer who has won several major science fiction internationally.

Invests in Five Movies to be Directed by New Directors

Apart from working with renowned directors, the Group has also been cooperating with emerging and talented directors. The Group intends invest in five movies to be directed by new directors and produced by Ning Hao.

New Movies Directed by Xu Zheng and Ning Hao

Preparation of the new movies directed by Xu Zheng and Ning Hao, the Group's shareholders and Non-Executive Directors on the Board, is well underway. Xu Zheng has commenced work on "Mr. Pig", a comedy fantasy produced and directed by and starring and a new film in his "Lost" series of films. Ning Hao's new film, Crazy Alien, is also under production.

After diversifying into the film and TV entertainment business, Huanxi Media's business direction has become clearly more diversified and has grown rapidly. Its strategic alliance with four directors including Wong Kar Wai and Peter Chan has demonstrated the Group's determination to develop a television and film empire. Through the introduction of Wong Kar Wai and Peter Chan as director shareholders, the Group can complement its strengths with those of these directors and realise mutual benefits, thus creating a win-win collaborative business development model. Leveraging the strong influence and box-office appeal of the four Chinese directors including Mr. Wong and Mr. Chan in domestic and overseas mass film and artistic film markets, the Group firmly believes that the cooperation can deliver more quality film and TV productions to audiences, and truly realise Huanxi Media's development vision to produce and distribute high quality film and TV productions for viewing by a wide audience.

Mr. Dong Ping, Chairman of Huanxi Media Group, said, “We are delighted to see the Group’s businesses have achieved outstanding progress following our announcement made last year regarding our diversification into the film and TV entertainment industry in China. We believe cooperation with influential directors such as Wong Kar Wai and Peter Chan will further enhance the Group’s core competitive advantages in the production and distribution of films and TV drama series. At the same time the partnership forms a solid foundation for the creation of long-term high value for shareholders.”

Mr. Xiang Shaokun, Steven, Chief Executive Officer of Huanxi Media Group, said, “The directors we signed today include both experienced internationally-renowned directors and new directors with great potential. These partnerships with directors demonstrate our determination to create films of high commercial value and artistic quality, and major steps towards creating a content powerhouse in the Chinese Film Market.”

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Profiles of Contracted Directors

Wong Kar Wai

A renowned movie director, producer and screenwriter, the “movie poet” Wong Kar Wai is skilled in directing more artistic films. “Days of Being Wild” directed by Mr. Wong captured the “Best Director” Award at the Hong Kong Film Awards and the Golden Horse Awards. He also won the “Best Director” Award for “Happy Together” at the 50th Cannes International Film Festival. Subsequently, Wong produced the film “The Grandmaster” for which he was honoured with the “Best Director” Award at the 8th Asian Film Awards and the 8th Hong Kong Film Directors’ Guild Awards, as well as the “Best Director” Award and “Best Film” Award at the 33rd Hong Kong Film Awards.

Peter Chan

As the first Chinese movie director whose works took home awards at the Taiwan Golden Horse Award, the Hong Kong Film Award and mainland China’s Golden Rooster Award, Peter Chan’s two films “Almost a Love Story” and “Dragon” have been names as Time Magazine’s 10 Best Movies of the Year. In 2013, another film directed by Peter Chan, “American Dreams in China” has been awarded “Best Film” and “Best Director” by China’s Golden Rooster Award. In 2014, the 16th Huading Awards handed out prizes to Peter’s “Dearest” including “Best Film”, “Best Director” and “Best Actress”.

Li Yang

Chinese director Li Yang is good at presenting narrative against the backdrop of China’s well-publicized social issues in documentaries and films. One of his films “Blind Shaft” has won more than 30 awards, including the Silver Bear for Outstanding Artistic Achievement at 2003 Berlin International Film Festival.

Liu Xingang

Liu Xingang, a graduate of the Stage Design Department of The Central Academy of Drama, has years of movie and TV drama experiences. He was the Art Director of “The Sorrow of Brook Steppe” and “The Phone,” movies nominated for the “Best Art Direction” Award at The Golden Rooster Awards for two different years. Later, his “I’m Looking Forward to Being Loved” and “Five Star Hotel” directed by Mr. Liu were honoured with the “Best Director” award several major Chinese Film Festivals.

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 in the movie investment sector in China. “Devils on the Doorstep” and “Peacock” produced by him won the “Grand Jury Prize” and the Silver Bear Award at the Berlin International Film Festival respectively. His recent movies included “Let the Bullets Fly”, “Dearest “, “Journey to the West”, “Breakup Buddies” and “Lost in Hong Kong” made the highest box office record in their respective year of premiere. Under the leadership of Mr. Dong Ping and director shareholders including Mr. Xu Zheng and Mr. Ning Hao, Huanxi Media continues to expand into the entertainment culture, films and TV drama production and new media businesses.

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