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Lajin Entertainment Network Group Limited
拉近網娛集團有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8172)

PROFIT WARNING

The board (the “Board”) of directors (the “Directors”) of Lajin Entertainment Network Group Limited (the “Company”, together with its subsidiaries, collectively the “Group”) hereby makes this announcement pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that, based on the information currently available to the Board, it is expected that the Group will record a loss attributable to the owners of the Company in the range of approximately HK\$240 million to HK\$270 million for the year ended 31 December 2018 as compared to the loss attributable to the owners of the Company of HK\$80 million last year. Such significant increase in losses was mainly attributable to the disappointing performance of TV drama/movies released during the year and the impairment losses derived from non-performing TV drama/movie investments and undeveloped film rights .

The Company is still in the process of finalizing the Group’s annual results for the year ended 31 December 2018. The information contained in this announcement is based on information currently available to the Group and has not been reviewed by the audit committee of the Company. It remains subject to finalization and necessary adjustments. Details of the financial information of the Group will be disclosed in the Group’s annual results announcement for the year ended 31 December 2018 which is expected to be released on 29 March 2019.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

For and on behalf of
Lajin Entertainment Network Group Limited
Leung Wai Shun Wilson
Company Secretary

Hong Kong, 20 March 2019

As at the date of this announcement, the executive directors are Ms. Wu Li and Ms. Zhai Shan Shan; the non-executive directors are Mr. Luo Ning, Mr. Zou Xiao Chun and Mr. Zhou Ya Fei and the independent non-executive directors are Mr. Ng Wai Hung, Mr. Lam Cheung Shing Richard and Mr. Wang Ju.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

* *For identification only*