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SEEC MEDIA GROUP LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 205)

INSIDE INFORMATION – BUSINESS UPDATE

This announcement is made by the board of directors (the “Board”) of SEEC Media Group Limited (the “Company”, together with its subsidiaries, collectively 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

In accordance with the Group’s strategic development needs, the relevant business segments have been adjusted so as to allocate the resources on a more effective and profitable way. The Board of the Company has decided to ceased the operations of brokerage business of the “securities broking business segment” (referred to as “Securities Brokerage Business”) as the Securities Brokerage Business continue operating at a loss. The Group is going to apply to surrender the license in the Securities and Futures Commission. The Company will make relevant disclosures (if necessary) under the Listing Rules in accordance with the specific arrangements for the cessation of the above-mentioned Securities Brokerage Business.

The Securities Brokerage Business, which is planned to be ceased, accounted for 11.2% of the Group’s revenue for the financial year ended 31 December 2022.

Considering that the Securities Brokerage Business planned to be ceased accounts for a small proportion of the total revenue of the Group, the Board is of the view that the cessation of the Securities Brokerage Business has no significant financial and operational impact on the Company and is in the best interests of the Group and its shareholders, which is conducive to the better development of the Group.

Further announcement(s) will be made to update the shareholders as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and other securities

By Order of the Board
SEEC Media Group Limited
Zhou Hongtao
Executive Director

Hong Kong, 31 May 2023

As at the date of this announcement, the Board comprises Mr. Li Leong, Mr. Li Xi, Mr. Li Wei, Mr. Li Zhen, Mr. Zhang Zhifang and Mr. Zhou Hongtao as the executive directors and Mr. Law Chi Hung, Mr. Leung Tat Yin and Mr. Wong Ching Cheung as the independent non-executive directors.