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XINHUA NEWS MEDIA HOLDINGS LIMITED
新華通訊頻媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 309)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 1 September 2020. A total of 129,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at Placing Price of HK$0.0882 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcements made by Xinhua News Media Holdings Limited (the "**Company**") dated 17 and 26 August 2020 in relation to the proposed placing of new Shares under the General Mandate (the "**Announcements**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions precedent to the Placing Agreement have been fulfilled and completion of the Placing took place on 1 September 2020. A total of 129,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at Placing Price of HK$0.0882 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing (i) approximately 7.69% of the existing issued share capital of the Company before Completion; and (ii) approximately 7.14% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (if any) are professional, institutional, or other investors who are third parties independent of the Company and its connected persons. The gross proceeds from Placing amounted to HK$11,377,800 and the net proceeds (after deducting the placing commission and other related expenses and professional fees) from the Placing amounted to approximately HK$11,050,000. The Company intends to use such net proceeds for the general working capital of the Group.

SHAREHOLDING STRUCTURE OF THE COMPANY IMMEDIATELY BEFORE AND UPON COMPLETION OF THE PLACING

The shareholding structure of the Company immediately before and upon completion of the Placing is as follows:

Substantial Shareholders	**Immediately before completion of the Placing**		**Immediately upon completion of the Placing**	
	Number of Shares	*Approximate % of shareholding*	*Number of Shares*	*Approximate % of shareholding*
Zheng Xiandeng	214,681,040	12.81%	214,681,040	11.89
Symphony Investments Holdings Limited *(Note 1)*	204,042,000	12.18%	204,042,000	11.30
WKI Partners Holdings Limited *(Note 2)*	179,315,000	10.70%	179,315,000	9.93
Mr. Tsui Kwok Hing *(Note 3)*	148,871,000	8.88%	148,871,000	8.24
Other Public Shareholders				
Placees	–	–	129,000,000	7.14
Other public shareholders	928,960,756	55.43%	928,960,756	51.46
	1,675,869,796	100%	1,804,869,796	100%

Note 1: Symphony Investments Holdings Limited is wholly owned by Ms. Chen Ming. Accordingly, Ms. Chen Ming is deemed to be interested in such Shares under Part XV of the SFO.

Note 2: WKI Partners Holdings Limited is wholly owned by Brave Venture Limited. Brave Venture Limited is wholly owned by WKI Hong Kong Limited. WKI Hong Kong Limited is wholly owned by WKI GP Limited. Accordingly, each of WKI Partners (Holdings) Limited, Brave Venture Limited, WKI Hong Kong Limited, WKI GP Limited was deemed to be interested in such Shares under Part XV of SFO.

Note 3: Mr. Tsui Kwok Hing, an executive Director of the Company, is beneficially interested in 69,109,090 Shares and is deemed to be interested in 79,681,040 Shares through interest of his spouse, Ms. Budirahaju Lita, who personally and beneficially owned the said Shares.

By order of the Board
Xinhua News Media Holdings Limited
Fu Jun
Chief Executive Officer and Executive Director

Hong Kong, 1 September 2020

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Lo Kou Hong, Mr. Fu Jun, Mr. Tsui Kwok Hing and Mr. Leung Cheung Hang; and three independent non-executive Directors, namely, Mr. Wang Qi, Mr. Tsang Chi Hon and Mr. Wong Hon Kit.