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CHINA ELECTRONICS HUADA TECHNOLOGY COMPANY LIMITED

中國電子華大科技有限公司

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

(Stock Code: 00085)

**COMPLETION OF VERY SUBSTANTIAL DISPOSAL AND
CONNECTED TRANSACTION
IN RELATION TO THE DISPOSAL OF
33.67% OF THE ISSUED SHARE CAPITAL OF CEOVU**

References are made to the announcement of China Electronics Huada Technology Company Limited (the “Company”) dated 30 July 2020 and the circular of the Company dated 30 September 2020 (the “Circular”) in relation to, among other things, the disposal of 33.67% of the issued share capital of CEOVU by CEC Media Holdings Limited. Unless otherwise stated, capitalised terms used herein have the same meanings as those defined in the Circular.

The Board is pleased to announce that the Completion took place on 27 November 2020. Following the Completion, the Group will cease to hold any equity interest in CEOVU, and the financial results and the net assets of the CEOVU Group will not be included in the financial statements of the Group.

By order of the Board
China Electronics Huada Technology Company Limited
Dong Haoran
Chairman

Hong Kong, 27 November 2020

As at the date of this announcement, the Board comprises two Non-executive Directors, namely Mr. Dong Haoran (Chairman) and Ms. Liu Jinmei, two Executive Directors, namely Mr. Yu Jian (Deputy Chairman) and Mr. Liu Hongzhou (Managing Director), and three Independent Non-executive Directors, namely Mr. Chan Kay Cheung, Mr. Qiu Hongsheng and Mr. Chow Chan Lum.