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**歡喜傳媒集團有限公司\***  
**HUANXI MEDIA GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1003)**

**COMPLETION OF PLACING OF NEW SHARES  
UNDER GENERAL MANDATE**

**Placing Agent**  
**NOMURA**

Reference is made to the announcements of Huanxi Media Group Limited (the “**Company**”) dated 27 April 2021 and 28 April 2021 (the “**Announcements**”) in respect of the Placing. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

The Board is pleased to announce that as of the date of this announcement, all the conditions under the Placing Agreement have been satisfied, and completion of the Placing took place on 5 May 2021. The Company allotted and issued all of the 218,130,000 Placing Shares to not less than six Placees (one of the Placees is Fidelity Management & Research Company LLC) at the Placing Price of HK\$2.15 per Placing Share pursuant to the terms and conditions of the Placing Agreement on 5 May 2021. The 218,130,000 Placing Shares represent approximately 5.91% of the total number of issued Shares as enlarged by the Placing.

\* *For identification purposes only*

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (if any) are professional, institutional, or other investors who are Independent Third Parties. None of the Placees or their respective associates has become a substantial Shareholder (as defined in the Listing Rules) immediately after the completion of the Placing.

By Order of the Board  
**Huanxi Media Group Limited**  
**Xiang Shaokun, Steven**  
*Executive Director and Chief Executive Officer*

Hong Kong, 5 May 2021

*As at the date of this announcement, the Board comprises Mr. Dong Ping (Chairman) and Mr. Xiang Shaokun, Steven (Chief Executive Officer) as executive Directors, Mr. Ning Hao, Mr. Xu Zheng and Ms. Li Ni as non-executive Directors, and Mr. Wong Tak Chuen, Mr. Li Xiaolong and Mr. Wang Hong as independent non-executive Directors.*