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MODERN MEDIA HOLDINGS LIMITED

現代傳播控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 72)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (the “**Announcement**”) of Modern Media Holdings Limited (the “**Company**”) dated 15 October 2021 in respect of the First Subscription and the Second Aggregated Transaction. Terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

Each of the First Subscription and Second Aggregated Transaction constitutes a major transaction for the Company under Chapter 14 of the Listing Rules. As disclosed in the Announcement, the Company has obtained a written Shareholder’s approval in lieu of an approval from the Shareholders at the general meeting of the Company pursuant to Rule 14.44 of the Listing Rules. Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch the Circular within 15 business days after the publication of the Announcement. Since the Company requires additional time to prepare and finalise the necessary information (i.e. statement of indebtedness and statement as to the sufficiency of working capital) for inclusion of the Circular, the Company expects that the despatch of the Circular will be postponed to a date on or before 12 November 2021.

The Company had applied to the Stock Exchange for and the Stock Exchange has granted a waiver from strict compliance with Rule 14.41(a) of the Listing Rules such that the despatch of the Circular is to be postponed to a date on or before 12 November 2021.

By order of the Board
Modern Media Holdings Limited
Shao Zhong
Chairman

Hong Kong, 5 November 2021

As at the date of this announcement, the Board comprises the following members: (a) executive directors, Mr. SHAO Zhong, Ms. YANG Ying, Mr. LI Jian and Mr. DEROCHE Alain, Jean-Marie, Jacques; (b) as independent non-executive directors, Mr. YICK Wing Fat Simon, Ms. WEI Wei and Mr. WAN Jie.