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Litian Pictures Holdings Limited

力天影業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9958)

PROFIT WARNING

This announcement is made by Litian Pictures Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”), pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2022 and information currently available to the Board, the Group is expected to record a net loss of not more than RMB300 million for the year ended 31 December 2022, as compared to a net loss of approximately RMB75.1 million for the year ended 31 December 2021.

The Board considers that such expected loss was mainly due to the decrease in revenue from the licensing of the broadcasting rights of self-produced drama series and outright-purchased drama series for the year ended 31 December 2022 resulted from the challenging market conditions and macroeconomic environment, and the inventory impairment provisions made by the Company.

As the Company is in the process of finalising the Group’s annual results for the year ended 31 December 2022, the information contained in this announcement is only based on a preliminary assessment of the Company’s unaudited consolidated management accounts with reference to the latest information available to the Board, which is not based on any figures or information as audited or reviewed by the Company’s auditors or the audit committee of the Company, thus may be subject to further adjustments. The annual results announcement of the Group for the year ended 31 December 2022 is expected to be published before the end of March 2023.

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

By order of the Board
Litian Pictures Holdings Limited
Yuan Li
Chairman

Hong Kong, 15 March 2023

As at the date of this announcement, the Board comprises Mr. Yuan Li, Ms. Tian Tian and Ms. Fu Jieyun as executive directors, Mr. Yu Yang and Mr. Tang Zhiwei as non-executive directors and Mr. Teng Bing Sheng, Mr. Liu Hanlin and Mr. Gan Weimin as independent non-executive directors.