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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)

**VOLUNTARY ANNOUNCEMENT
STATUTORY DEMAND**

This announcement is made by Xinhua News Media Holdings Limited (the “**Company**”) on a voluntary basis.

The board of directors of the Company announces that on 6 November 2023, the Company received a statutory demand (the “**Statutory Demand**”) from an ex-director of the Company pursuant to Sections 178(1)(a) or 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32), demanding the Company to pay the total amount of HK\$4,270,000 which was alleged to have been advanced by him to the Company for settlement of the Company’s various operation expenses (the “**Sum**”).

The Statutory Demand requested the Company to repay the Sum within three weeks from the date of service of the Statutory Demand, failing which the ex-director may present a winding-up petition against the Company. The Company is now actively seeking legal advice in respect of the Sum under the Statutory Demand, and will adopt all effective measures to safeguard the interests of the shareholders and the Company. In the opinion of the legal advices being obtained by the Company at the current stage, the Company shall dispute the Statutory Demand as the Sum is irrelevant to the Company, but may be a disputable debt owing by one of the subsidiaries of the Company.

Further announcement(s) relating to the Statutory Demand will be made by the Company as and when appropriate or as required under the Listing Rules.

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

By order of the Board
Xinhua News Media Holdings Limited
Tsui Kwok Hing
Co-Chairman

Hong Kong, 9 November 2023

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Lo Kou Hong, Mr. Tsui Kwok Hing and Mr. Leung Cheung Hang; two non-executive Directors, namely, Ms. Wang Guan and Mr. Wang Chunping; and three independent non-executive Directors, namely, Mr. Wang Qi, Mr. Yau Pak Yue and Mr. Leung Nga Tat.