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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)

**PROFIT WARNING
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

This announcement is made by Huanxi Media Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the “**Period**”), the Group expected to record a net loss of approximately HK\$89 million, as compared to the net profit of approximately HK\$400 million recorded in the corresponding period of last year.

The competition in the industry was fierce during the Period, the box office receipts of the films debuted by the Group during the Period were not as expected, and some blockbusters invested by the Group had not yet debuted on cinema screens in China in the first half of this year and hence cannot make any contribution to the results of the Group temporarily, resulting in the Group recording a loss during the Period. On the other hand, the Group recorded overall satisfactory box office receipts of the Group for the corresponding period of last year including the film *Full River Red* (滿江紅) which brought in commendable profit for the Group. The Group will arrange to debut the blockbusters invested by the Group gradually such as *She’s Got No Name* (醬園弄) directed by Chan Ho Sun Peter and starring Zhang Ziyi and Lei Jiayin; *Li Na* (獨自•上場), directed by Chan Ho Sun Peter and starring Hu Ge, Vincent Cassel and Hao Lei; and *The Stage* (戲台) written and directed by Chen Peisi and starring Huang Bo, Chen Peisi, etc. on cinema screens which expect to contribute revenue and improve the results of the Group.

* For identification purposes only

As the Company is in the process of finalising the Group's interim results for the six months ended 30 June 2024, the information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the latest information available, 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 interim results of the Group for the six months ended 30 June 2024 is expected to be announced on 30 August 2024.

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

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

Hong Kong, 16 August 2024

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.