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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Xinhua News Media Holdings Limited (the “**Company**”) dated 10 January 2019 (the “**Announcement**”) in relation to the change of auditor (the “**Change of Auditor**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

In addition to the information disclosed in the Announcement, the Company wishes to provide the shareholders of the Company and the public with further information regarding the Change of Auditor.

REASONS FOR THE RESIGNATION

As disclosed in the Announcement, Elite Partners has resigned as the auditor of the Company with effect from 11 January 2019, as the Company and Elite Partner could not reach a consensus on the audit fee for financial year ending 31 March 2019. The Board would also like to clarify that in reaching a conclusion on its resignation, Elite Partners had also taken into account many factors including the professional risk associated with the audit and its available internal resources in the light of current workflows.

Save as disclosed above, all other contents of the Announcement are correct and remain unchanged.

By order of the Board
Xinhua News Media Holdings Limited
Chan Chun Wo
Co-Chairman & Executive Director

Hong Kong, 25 January 2019

As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Lo Kou Hong, Mr. Chan Chun Wo, Mr. David Wei Ji, Mr. Huang Wen Kai, Ms. Chen Ming and Mr. Li Bing; and four independent non-executive Directors, namely, Mr. Wang Qi, Mr. Tsang Chi Hon, Mr. Ho Hin Yip and Ms. Lee Suen.