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China Digital Video Holdings Limited

中國數字視頻控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8280)

PROFIT WARNING

This announcement is made by China Digital Video Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM 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 (the “**Shareholders**”) and potential investors that, based on a preliminary review and analysis of the latest available unaudited consolidated management accounts of the Group, it is expected that the Group will record a net loss of over RMB75.0 million for the nine months ended 30 September 2019 (the “**2019 First Three Quarter Period**”) as compared to a net loss of approximately RMB42.1 million for the nine months ended 30 September 2018.

The expected loss for the 2019 First Three Quarter Period is primarily attributable to (i) the significant increase in provisions made for the net impairment loss on trade and other receivables and contract assets; and (ii) the decrease in revenue due to the delay in the reconstruction and upgrading of the ultra-high-definition equipment of certain major customers.

This announcement is made solely on the basis of a preliminary assessment made by the management of the Company with reference to information available for the time being, including the consolidated management accounts of the Group, which has not been reviewed by the Company’s auditors and the audit committee of the Company.

The above information may be subject to possible adjustments upon further review. Finalised consolidated management accounts of the Group for the 2019 First Three Quarter Period will be disclosed in the quarterly results announcement of the Company, which is expected to be published on or before 14 November 2019.

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
China Digital Video Holdings Limited
ZHENG Fushuang
Chairman

Hong Kong, 23 October 2019

As at the date of this announcement, the executive Directors are Mr. ZHENG Fushuang, Mr. LIU Baodong and Mr. XU Da, and the independent non-executive Directors are Mr. Frank CHRISTIAENS, Ms. CAO Qian and Dr. LI Wanshou.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and be posted on the website of the Company at www.cdv.com.