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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 RMB57.7 million for the nine months ended 30 September 2021 (the “**2021 First Three Quarter Period**”) as compared to a net loss of approximately RMB33.9 million for the nine months ended 30 September 2020.

The expected loss for the 2021 First Three Quarter Period is primarily attributable to (i) an increase in expenses caused by the absence of social insurance exemption policy during the period; and (ii) a decline in the gross margin of the traditional media industry because of fierce competition from the new media.

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 2021 First Three Quarter Period will be disclosed in the quarterly results announcement of the Company, which is expected to be published on 8 November 2021.

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, 27 October 2021

As at the date of this announcement, the executive Directors are Mr. ZHENG Fushuang, Mr. PANG Gang and Mr. LIU Baodong, 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.