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Media Asia Group Holdings Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8075)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 18.53 AND 18.78 OF THE GEM LISTING RULES

References are made to the scheme document dated 12 January 2023 jointly issued by Media Asia Group Holdings Limited (the “**Company**”), eSun Holdings Limited and Perfect Sky Holdings Limited (the “**Scheme Document**”); and the announcement published by the Company on 3 March 2023 (the “**Announcement**”) regarding the convening of a meeting of the board of directors of the Company on Wednesday, 15 March 2023 (the “**Board Meeting**”). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

As disclosed in the Scheme Document, subject to the Scheme becoming effective on Thursday, 16 March 2023 (Bermuda time), the listing of MAGHL Shares on GEM is expected to be withdrawn at 4:00 p.m. on Monday, 20 March 2023 (Hong Kong time). As disclosed in the Announcement, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements of Rules 18.53 and 18.78 of the GEM Listing Rules, and the waiver has been granted by the Stock Exchange on Tuesday, 7 March 2023. Accordingly, the Company will neither hold the Board Meeting nor publish its interim report and interim results announcement for the six months ended 31 January 2023 (the “**Interim Results**”), subject to the Scheme becoming effective.

In the event that the Scheme fails to become effective, the Company shall take immediate steps to hold the Board Meeting and publish the Interim Results as required under Rules 18.53 and 18.78 of the GEM Listing Rules.

For and on behalf of
Media Asia Group Holdings Limited
Wong Lai Chun
Company Secretary

Hong Kong, 7 March 2023

As at the date of this announcement, the board of directors of the Company comprises four Executive Directors, namely Dr. Lam Kin Ngok, Peter (Chairman), Mr. Chan Chi Kwong, Mr. Lui Siu Tsuen, Richard and Mr. Yip Chai Tuck; and three Independent Non-executive Directors, namely Mr. Au Hoi Fung, Mr. Ng Chi Ho, Dennis and Mr. Poon Kwok Hing, Albert.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, 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 Listed Company Information” page of HKEX’s website at www.hkexnews.hk for at least 7 days from the date of its publication and on the Company’s website at www.mediaasia.com.