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**APPLICATIONS FOR THE RIGHTS SHARES AND
NUMBER OF UNSUBSCRIBED RIGHTS SHARES AND
ES UNSOLD RIGHTS SHARES SUBJECT TO
THE COMPENSATORY ARRANGEMENTS PURSUANT TO
THE RIGHTS ISSUE ON THE BASIS OF THREE (3) RIGHTS SHARES
FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE**

Reference is made to the prospectus of China 33 Media Group Limited (the “**Company**”) dated 19 December 2024 (the “**Prospectus**”) in relation to the Rights Issue on the basis of three (3) Rights Shares for every two (2) Shares held on the Record Date. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus, unless the context otherwise requires.

APPLICATIONS FOR THE RIGHTS SHARES

The Board announces that (i) as at the Record Date, there was no Excluded Shareholder and therefore there was no ES Unsold Rights Share; and (ii) as at 4:00 p.m. on Tuesday, 7 January 2025, being the Latest Time for Acceptance, a total of 14 valid applications had been received for a total of 21,644,031 Rights Shares, representing approximately 33.4% of the total number of Rights Shares offered under the Rights Issue. The remaining 43,155,969 Unsubscribed Rights Shares, representing approximately 66.6% of the total number of Rights Shares offered under the Rights Issue, will be subject to the Compensatory Arrangements.

THE COMPENSATORY ARRANGEMENTS

Pursuant to Rule 10.31(1)(b) of the GEM Listing Rules, the Company has made arrangements to dispose of the 43,155,969 Unsubscribed Rights Shares by offering such Unsubscribed Rights Shares to independent placees for the benefit of the Shareholders to whom they were offered by way of the Rights Issue. It was disclosed in the Prospectus that the Company had entered into the Placing Agreement with the Placing Agent on 21 October 2024 (after trading hours) in relation to the placing of the Unsubscribed Rights Shares during the Placing Period to independent placees on a best effort basis, and any premium over the Subscription Price for those Rights Shares that is realised will be paid to those No Action Shareholders on a pro-rata basis. The Placing Agent will, on a best effort basis, procure, between Wednesday, 15 January 2025 and, in any event, by not later than 4:00 p.m. on Thursday, 23 January 2025, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares.

Net Gain (if any) will be paid (without interest) to the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for on a pro rata basis.

If and to the extent in respect of any Net Gain, any No Action Shareholders become entitled on the basis described above to an amount of HK\$100 or more, such amount will be paid to the relevant No Action Shareholder(s) in Hong Kong Dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefits.

Any Unsubscribed Rights Shares which are not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Further announcement will be made by the Company on Tuesday, 4 February 2025 with regard to the results of the Rights Issue, including the results of the placing of the Unsubscribed Rights Shares and the amount of Net Gain per Unsubscribed Rights Share under the Compensatory Arrangements, according to the expected timetable for the Rights Issue and the Placing as set out in the Prospectus.

By order of the Board
China 33 Media Group Limited
Ruan Deqing
Chairman and Executive Director

Hong Kong, 14 January 2025

As at the date of this announcement, the executive Directors are Mr. Ruan Deqing (Chairman) and Mr. Ma Pun Fai; and the independent non-executive Directors are Ms. Tay Sheve Li, Mr. Yau Kit Yu and Ms. Wipada Kunna.

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 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 Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least seven days from the date of its posting and the Company’s website at www.china33media.com.