MODERN MEDIA HOLDINGS LIMITED
現 代 傳 播 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 72)

PROFIT ALERT: UNAUDITED INTERIM RESULTS OF THE GROUP FOR THE SIX MONTHS ENDED 30 JUNE 2016

This announcement is made by Modern Media Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**"). This announcement is made pursuant to the Inside Information Provisions (as defined in the Rules (the "**Listing Rules**") Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules. The board of directors of the Company (the "**Board**") would like to inform shareholders of the Company and potential investors that it is expected that the Group will record a loss for the six months ended 30 June 2016 ("**Reporting Period**") as compared with a profit recorded in the corresponding period in 2015.

Based on the information currently available, the Board considers that the Group would record a loss for the Reporting Period is mainly due to the reduction in the Group's advertising revenue attributable to the continued slowdown of the PRC economy as well as the weakening local consumption in the luxury and retail segments in the PRC, to which most of the Group's principal advertising clients belong.

As the Company is still in the process of finalising the consolidated interim results of the Group for the Reporting Period, the information contained in this announcement is only based on preliminary assessment and review by the Board with reference to the unaudited consolidated management accounts of the Group and other information currently available, which have not been reviewed or audited by the Company's auditors. The consolidated interim results of the Group for the Reporting Period are expected to be published on 26 August 2016. Financial information and other details of the Group will be disclosed in the interim results announcement of the Group for the Reporting Period.

Shareholders and potential investors should exercise caution when dealing in shares of the Company.

By Order of the Board
Modern Media Holdings Limited
Shao Zhong
Chairman and Executive Director

Hong Kong, 8 August 2016

As at the date of this notice, the Board comprises the following members: (a) as executive directors, Mr. Shao Zhong, Mr. Wong Shing Fat, Mr. Mok Chun Ho, Neil, Ms. Yang Ying, Mr. Li Jian and Mr. Alain Deroche; (b) as non-executive director, Dr. Cheng Chi Kong; (c) as independent non-executive directors, Mr. Jiang Nanchun, Mr. Wang Shi and Mr. Au-Yeung Kwong Wah.