# Asiaray Media Group Limited
# 雅仕維傳媒集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1993)**

## ANNOUNCEMENT
## POSITIVE PROFIT ALERT

This announcement is made by Asiaray Media Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the 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 the preliminary assessment of the currently available unaudited consolidated management accounts of the Group for the year ended 31 December 2016 (the "**Unaudited Management Accounts**"):

(i) the Board expects the Group to record an increase in revenue by approximately 4% for the year ended 31 December 2016 as compared to the revenue for the year ended 31 December 2015; and

(ii) the Board expects the Group to record a net profit after tax of approximately HK$35 million to HK$45 million for the year ended 31 December 2016 as compared to a net loss after tax for the year ended 31 December 2015.

Accordingly, the Board expects the Group to record a profit attributable to owners of the Company for the year ended 31 December 2016 as compared to a loss attributable to owners of the Company for the year ended 31 December 2015.

The above change in the Group's revenue and net profit after tax, respectively, for the year ended 31 December 2016 as compared to the Group's revenue and net loss after tax for the year ended 31 December 2015 was primarily attributed to:

(i) a growth in revenue generated from the Group's media advertising business in the airport segment and metro line segment; and

(ii) a partial write-back of the compensation provision made in 2015 for the early termination of the 10-year concession rights contract for the operation of media resources at Ningbo Metro Line No. 1.

As the Company is still in the process of finalizing its annual results for the year ended 31 December 2016, the information contained in this announcement is only a preliminary assessment by the management of the Company based on the Unaudited Management Accounts and the latest available information and are subject to possible adjustments following further internal review and is not based on any figure or information which has been independently reviewed by the Company's auditors and audit committee. The annual results of the Group for the year ended 31 December 2016 is expected to be published by the end of March 2016.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board
**Asiaray Media Group Limited**
**Lam Tak Hing, Vincent**
*Chairman*

Hong Kong, 10 March 2017

*As at the date of this announcement, the executive directors of the Company are Mr. Lam Tak Hing, Vincent, Mr. So Chi Man and Mr. Lam Ka Po; the non-executive director of the Company is Mr. Yung Chung Man; and the independent non-executive directors of the Company are Mr. Ma Andrew Chiu Cheung, Mr. Ma Ho Fai SBS JP and Dr. Chan Chi Fai Andrew SBS JP.*