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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
PROFIT WARNING**

This announcement is made by Asiaray Media Group Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a loss attributable to the owners of the Company for the six months ended 30 June 2019 (the “**Reporting Period**”) as compared with a profit attributable to owners of the Company for the six months ended 30 June 2018.

The loss is primarily due to (i) the launch of new projects such as Haikou Meilan Airport, Beijing Metro Line and Wenzhou Metro Line, which are still in the process of ramp-up. The revenue of these projects is in a growing stage but the cost of the concession fee is recognised; (ii) the expiration of Hangzhou Airport which was generating profit in the last reporting period, and (iii) the adverse effects resulting from the adoption of the Hong Kong Financial Reporting Standard 16 *Leases* which became effective from 1 January 2019.

The Company is in the course of preparing its unaudited interim results for the Reporting Period. The information contained in this announcement is a preliminary assessment by the Board based on the information currently available to it, including unaudited management accounts as well as operational data of the Group up to 30 June 2019, which is subject to possible adjustments upon final review.

Shareholders and potential investors are advised to refer to the details on the unaudited interim results of the Company for the six months ended 30 June 2019, which are expected to be announced in late August 2019.

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, 26 July 2019

As at the date of this announcement, the executive Directors are Mr. Lam Tak Hing, Vincent and Mr. Lam Ka Po; the non-executive Director is Mr. Wong Chi Kin; and the independent non-executive Directors are Mr. Ma Andrew Chiu Cheung, Mr. Ma Ho Fai GBS JP and Ms. Mak Ka Ling.