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XINHUA NEWS MEDIA HOLDINGS LIMITED
新華通訊頻媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 309)

PROFIT WARNING
SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by Xinhua News Media Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 11 June 2020 in relation to the profit warning of the Company (the "**Announcement**"). Unless otherwise specified, capitalized terms used herein shall have the same meaning as those defined in the Announcement.

The Company's board of directors (the "**Board**") wishes to further inform the Company's shareholders and potential investors that, based on the preliminary review of the Group's unaudited consolidated management accounts and the information currently available, the Group is expected to record a significant loss for the year ended 31 March 2020, as compared to the year ended 31 March 2019. The loss was mainly due to 1) the negative economic effects as a result of the outbreak of 2019 COVID-19 during the year under review, which led to a sharp decline in advertising media related service fee income of HK$41 million; 2) the fair value loss of approximately HK$12 million arising from revaluations of the Group's investment properties as at 31 March 2020 based on draft valuation reports prepared by the independent professional valuer. In contrast, the Group recorded fair value gains on investment properties of approximately HK$10 million in the last corresponding year; and 3) impairment loss on intangible assets of approximately HK$21 million.

As the Company is still in the process of finalizing its audited results for the year ended 31 March 2020, the information contained in this announcement is only based on preliminary assessment on the Group's unaudited management accounts and the information currently available. The audited results of the Group for the year ended 31 March 2020 will be published on 26 June 2020.

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

By order of the Board
Xinhua News Media Holdings Limited
Tsui Kwok Hing
Executive Director

Hong Kong, 16 June 2020

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Lo Kou Hong, Mr. Tsui Kwok Hing, Mr. Fu Jun and Mr. Leung Cheung Hang; and three independent non-executive Directors, namely, Mr. Wang Qi, Mr. Tsang Chi Hon and Mr. Wong Hon Kit.