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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 based on further review of the information currently available to the Company, it is expected that the Group would record a net loss of not less than HK\$35 million for the six months ended 30 June 2020 (the “**Reporting Period**”). The loss is mainly due to the outbreak of the novel coronavirus pneumonia (COVID-19) pandemic, which caused temporary slowdown of overall business activities throughout the world, affecting the advertisement revenue stream and resulting an unprecedented disruption in business operation.

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 2020, which is subject to possible adjustments upon final review such as the final amount of the reduced concession fee charges upon negotiation with the landlords.

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 2020, which are expected to be announced in late August 2020.

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, 12 August 2020

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