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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)

POSITIVE PROFIT ALERT
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 26 November 2020 in relation to the positive profit alert 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 available on the date of the announcement, the increase in net profit after tax of approximately HK$15,750,000 for the six months ended 30 September 2020 as compared to the net profit after tax of the corresponding period in 2019 of approximately HK$890,000. Based on the information available on the date of the Announcement, the Board considers that such increase in profits is primarily attributable to (1) the receipt of subsidies under the Employment Support Scheme and the One-off Subsidy for Transport Trade under the Anti-epidemic Fund launched by the Hong Kong SAR Government of approximately HK$31,860,000 in total; and (2) decrease in staff costs of approximately HK$40,000,000 and other operating expenses of approximately HK$20,000,000.

The information contained in this announcement is only based on preliminary assessment on the Group's unaudited management accounts and the information available on the date of the Announcement. The unaudited interim results of the Group for the six months ended 30 September 2020 had been published on 30 November 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
Fu Jun
Chief Executive Officer and Executive Director

Hong Kong, 3 December 2020

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