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MODERN MEDIA HOLDINGS LIMITED

現代傳播控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 72)

PROFIT WARNING

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

The board of directors of the Company (the “**Board**”) would inform shareholders of the Company and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 (“**FY2020**”), the Group is expected to record consolidated loss of the Company for FY2020 of not less than RMB65 million, which represented a substantial decrease as compared to the net profit of the Company for the year ended 31 December 2019 (in the sum of approximately RMB2.2 million).

Based on the information currently available, the Board considers that such loss was mainly due to, among other factors, the reduction in the Group’s advertising revenue as a result of the outbreak of the Coronavirus Disease 2019 (COVID-19) during the year, that had a strong impact on the global economy, which also affected the Group’s advertising clients.

As the Company is still in the process of finalising the audited consolidated annual results of the Group for FY2020, the information contained in this announcement is only based on the preliminary assessment and review by the Board with reference to the unaudited consolidated management accounts of the Group and other information

currently available, which have not been reviewed or audited by the Company's auditors. The audited consolidated annual results of the Group for FY2020 are expected to be published on 29 March 2021. Financial information and other details of the Group will be disclosed in the annual results announcement of the Group for FY2020.

Shareholders and potential investors should exercise caution when dealing in shares of the Company.

By Order of the Board
Modern Media Holdings Limited
Shao Zhong
Chairman

Hong Kong, 24 March 2021

As at the date of this announcement, the Board comprises the following members: (a) as executive directors, Mr. SHAO Zhong, Ms. YANG Ying, Mr. LI Jian and Mr. DEROCHE Alain, Jean-Marie, Jacques; (b) as independent non-executive directors, Dr. GAO Hao, Mr. YICK Wing Fat, Simon and Ms. WEI Wei.