Maoyan Entertainment
貓眼娛樂
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1896)

POSITIVE PROFIT ALERT

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

The board of directors of the Company (the "**Board**") wishes to inform the shareholders and potential investors of the Company that, based on the information currently available to the Company and its preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2021 ("**1H2021**"), the revenue of the Group for 1H2021 is expected to range between approximately RMB1,750.0 million and RMB1,850.0 million, which represents an increase of approximately 761.6% to 810.9% as compared to the revenue of the Group for the six months ended June 30, 2020 ("**1H2020**") of RMB203.1 million; and the Group expects to record a profit attributable to the owners of the Company for 1H2021 ranging between approximately RMB350.0 million and RMB400.0 million, which represents a turnaround from the net loss attributable to the owners of the Company of approximately RMB430.7 million recorded for 1H2020.

Based on the current available information, the expected turnaround of the Group's results is mainly attributable to i) in 1H2021, due to the factors including the normalization of domestic epidemic control and the joint efforts of all industry participants, the China's film market has recovered significantly and achieved great box office performance during the New Year's Day and Spring Festival. According to Maoyan Pro (貓眼專業版), as of June 30, 2021, the domestic box office amounted to RMB 27.5 billion. As an important participant in the whole entertainment industry, the Group continues to strengthen platform capabilities as well as its core competence and the Group continues to operate steadily; and ii) in 1H2021, some of the film and television projects that the Group participated in performed well. For example, the movie "Hi, Mom (你好，李煥英)", of which the Group acted as the producer and lead distributor, recorded a box office of RMB5.4 billion, ranking the second in the history of China's movies. The movie "On Your Mark (了不起的老爸)" independently developed and produced by the Group has gained both good reputation and box office success.

The information contained in this announcement is only a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group and other information currently available to the Company. Such information has not been audited or reviewed by the auditors or the audit committee of the Company. As the Company is still in the process of finalizing its interim results for 1H2021, the Group's actual results for 1H2021 may be subject to changes and may differ from the information disclosed in this announcement. The interim results of the Company for 1H2021 and other operating details of the Group will be disclosed in the interim results announcement of the Company for 1H2021, which is expected to be released in mid-to-late August 2021.

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

By order of the Board
Maoyan Entertainment
Zheng Zhihao
Executive Director

Hong Kong, August 2, 2021

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Zheng Zhihao as Executive Director, Mr. Wang Changtian, Ms. Li Xiaoping, Ms. Wang Jian, Mr. Cheng Wu, Mr. Chen Shaohui, Mr. Lin Ning and Mr. Tang Lichun, Troy as Non-executive Directors, and Mr. Wang Hua, Mr. Chan Charles Sheung Wai, Mr. Yin Hong and Ms. Liu Lin as Independent Non-executive Directors.