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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)

**SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Reference is made to the annual report of Xinhua News Media Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 March 2021 (the “**Annual Report**”) published on 30 July 2021. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Annual Report.

The Board wishes to provide further information to the Shareholders and the potential investors in relation to the identities of the “other eligible participants” and the details of the rationale for making the grant to the “other eligible participants” as disclosed in the section headed “Share Option Scheme” on page 49 of the Annual Report.

“Other eligible participants” refers to former employees of the Group (the “**Former Employee(s)**”) which have been reallocated from the categories of either “Directors” or “Continuous Contracts Employees” after their cessation to be the employees of the Group. Pursuant to the Share Option Scheme, their share options should be lapsed at the expiration of one month following the date of cessation to be the employees of the Group. “Other eligible participants” as disclosed in the Annual Report comprises of an aggregate of four Former Employees as at 31 March 2021. Of which, the share options of three Former Employees lapsed after the year ended 31 March 2021. The remaining Former Employee refers to Ms. Chen Ming, being a former director of the Company who resigned on 31 October 2019, and the then Board considered her valuable contribution to the Group during her tenure of service including but not limited to, the acquisition of a then subsidiary of the Group which engaged in property investment and management and the acquisition of properties located in China, which offered the Group invaluable property investment opportunities for capital preservation, capital appreciation and stable rental income over the years and enhanced the implementation of the Group’s business strategies and therefore offered her to extend the exercise period of the share options for five years, one month following the date of cessation to be the employees of the Group (i.e. 30 November 2019) to 29 November 2024. As such, the then Board considers that the share options granted to all other eligible participants serve the purpose of the Share Option Scheme and are in the interests of the Company and Shareholders as a whole.

The Board confirms that the above additional information does not affect other information contained in the Annual Report. Save for the aforesaid, all other information in the Annual Report remains unchanged.

By order of the Board
Xinhua News Media Holdings Limited
Fu Jun
Chief Executive Officer and Executive Director

Hong Kong, 10 January 2022

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; two non-executive Directors, namely, Ms. Wang Guan and Mr. Wang Chunping; and three independent non-executive Directors, namely, Mr. Wang Qi, Mr. Yau Pak Yue and Mr. Leung Nga Tat.