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Transmit Entertainment Limited

傳遞娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1326)

POSITIVE PROFIT ALERT

This announcement is made by Transmit Entertainment Limited (the “**Company**”, and 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 the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review by the Board on the unaudited condensed consolidated management accounts of the Group for the six months ended 31 December 2021 (“**the Period**”), the Group expects to record a profit attributable to owners of the Company in the range of approximately HK\$4,000,000 to HK\$11,000,000 for the Period as compared to the net loss attributable to owners of the Company of approximately HK\$79,715,000 for the six months ended 31 December 2020.

Based on the information currently available to the Board and the unaudited condensed consolidated management accounts of the Group for the Period, the Group's turnaround performance from loss to profit was principally due to (i) the successful launch of the inspiring urban workplace TV series "The Ideal City" and the megahit reality show "The Detectives' Adventures" in August and May 2021, respectively, revenue recognition of the two TV programs in the period under review has resulted in a significant increase in revenue from the business segments of film and TV series production and distribution as compared to the same period last year; and (ii) the completion of the disposal of partial equity interests in the film exhibition business by the Group on 26 May 2021, reducing the sales and distribution expenses of the related film exhibition business.

The Company is still in the process of finalizing the results of the Group for the Period (the "**2021/2022 Interim Results**") as at the date hereof. The information in this announcement is only based on the preliminary assessment of the unaudited condensed consolidated management accounts of the Group and the information currently available to the Company, and such information has not been reviewed or audited by the auditors or the audit committee of the Company. The actual results of the Group for the Period may be different from the information disclosed in this announcement. The Group expects to release the results announcement of the 2021/2022 Interim Results by the end of February 2022.

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

By order of the Board
Transmit Entertainment Limited
Zhang Liang, Johnson
Chairman and Executive Director

Hong Kong, 15 February 2022

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. ZHANG Liang, Johnson (Chairman), Ms. ZHAO Wenzhu and Mr. LEE Hin Kwong, Patrick; and (ii) three independent non-executive Directors, namely Mr. WANG Bo, Mr. XIANG Feng and Mr. CHANG Eric Jackson.