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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 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).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors 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 year ended December 31, 2021 (“**FY2021**”), the revenue of the Group for FY2021 is expected to range between approximately RMB3,300 million and RMB3,400 million, which represents an increase of approximately 141.6 % to 149.0% as compared to the revenue of the Group for the year ended December 31, 2020 (“**FY2020**”) of RMB1,365.7 million; the net profit attributable to the owners of the Company to be recorded by the Group for FY2021 is expected to range between approximately RMB350 million and RMB400 million, while the Group recorded a net loss attributable to the owners of the Company of approximately RMB646.3 million for FY2020.

Based on the current available information, the Board considers that the aforementioned expected increase in the profitability of the Group was mainly due to the following reasons:

- (1) In FY2021, the Group made substantial progress in production, promotion and distribution of cultural recreation content, the relevant films that the Group participated achieved outstanding performances. 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, and the self-produced and lead distributed movie “A Film Is Born (揚名立萬)” achieved a box office of RMB900 million. Furthermore, some other movies that the Group participated in, such as “Raging Fire (怒火·重案)” and “1921”, also achieved excellent performances.
- (2) In combination of various factors, including the normalization of domestic epidemic control and the joint efforts of all industry participants, the Chinese movie market recovered significantly and achieved great box office performances in several periods including the New Year’s Day, Spring Festival, and Labor Day Holiday. According to China Film Administration (國家電影局), the total box office of Chinese movie market reached RMB47.258 billion in FY2021, continuing to lead the global box-office market. As an important participant in the pan-entertainment industry, the Group continues to strengthen service capabilities as well as its core competence, and the Group continues to operate steadily.

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 annual results for FY2021, the Group's actual results for FY2021 may be subject to changes and may differ from the information disclosed in this announcement. The final annual results of the Company for FY2021 and other operating details of the Group will be disclosed in the annual results announcement of the Company for FY2021, which is expected to be published in late March of 2022.

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

By order of the Board
Maoyan Entertainment
Zheng Zhihao
Executive Director

Hong Kong, February 25, 2022

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