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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)

PROFIT WARNING

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 (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform its shareholders and potential investors that, based on the preliminary review by the Board of the unaudited consolidated management accounts of the Group for the year ended 30 June 2023 (the “**Reporting Period**”), the Company is expected to record a net loss attributable to the owners of the Company in the range of approximately HK\$180 million to HK\$190 million as compared to the net loss attributable to the owners of the Company of approximately HK\$92.2 million for the year ended 30 June 2022. It was mainly attributable to (i) the absence of the broadcast of major TV series or variety shows by the Group during the Reporting Period, as the inspiring urban workplace TV series “The Ideal City” and the megahit detective reality show “The Detectives’ Adventures” had been broadcast in the corresponding reporting period last year, resulting in a decrease in the revenue from the production and distribution of movies, TV series and variety shows during the Reporting Period; and (ii) delay in the production of various TV series and movies of the Group and the working arrangement of its artistes due to the impact of the COVID-19 pandemic and the related restrictive measures, which, having also taken into account the current market environment, intensified post-pandemic competition and future uncertainties, leading to the Company’s provision of approximately HK\$118 million for the impairment on goodwill during the Reporting Period.

The Company is still in the process of finalizing the annual results of the Group for the Reporting Period. The information in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available to the Company. Such information has not been reviewed or audited by the auditors or the audit committee of the Company. The results of the Group for the Reporting Period have not been finalized as at the date of this announcement. The actual results of the Group for the Reporting Period may be different from the information disclosed in this announcement. Shareholders and potential investors of the Company are advised to read carefully the final results announcement for the Reporting Period, which will be released by the end of September 2023.

Shareholders and potential investors of the Company 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 September 2023

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.