弘毅文化集团

HONY MEDIA GROUP

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 419)

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD, RESIGNATION OF CHIEF EXECUTIVE OFFICER, AND REDESIGNATION OF CHIEF EXECUTIVE OFFICER

The board of directors (the "Board") of Hony Media Group (the "Company", together with its subsidiaries, the "Group") announces the following changes with effect from 18 June 2026:

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

Mr. ZHAO John Huan ("Mr. ZHAO") has tendered his resignation as a Non-executive Director and Chairman of the Board due to other work arrangements. Mr. ZHAO has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. ZHAO for his valuable contributions during his tenure of office.

Following the resignation of Mr. ZHAO, the position of Chairman of the Board will remain vacant temporarily. The Board is identifying a suitable candidate and will make further announcement(s) as and when appropriate. Pending the appointment of a new Chairman, Mr. YUEN Hoi Po ("Mr. YUEN"), an Executive Director, will temporarily assist the Board in coordinating the Company's management and operations and ensuring the continuity of the Group's business activities.

RESIGNATION OF CHIEF EXECUTIVE OFFICER

Mr. CHENG Wu has tendered his resignation as Chief Executive Officer of the Company ("CEO") due to his personal work arrangements which require more of his time.

Mr. CHENG will remain as an Executive Director of the Company.

Mr. CHENG has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation as CEO that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation to Mr. CHENG for his valuable contributions as CEO.

REDESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. YUEN, an Executive Director and President of the Company, has been redesignated from President to CEO.

Following the redesignation, Mr. YUEN will continue to serve as an Executive Director of the Company.

The Board believes that Mr. YUEN's extensive experience in the Group's business operations and management will facilitate a smooth transition of the Company's executive leadership and support the continued development of the Group.

Biographical details of Mr. YUEN are set out below.

Mr. YUEN Hoi Po, aged 63, currently serves as Executive Director and CEO of the Company. He is the Chairman of the Executive Committee and the Corporate Governance Committee as well as a member of the Remuneration Committee and the Nomination Committee. Mr. YUEN holds a bachelor's degree from the University of Heilongjiang. Mr. YUEN is the sole member and the sole director of Smart Concept Enterprise Limited which is a substantial shareholder of the Company pursuant to Part XV of the Securities and Futures Ordinance and a director of several subsidiaries of the Company. Mr. YUEN has acquired extensive experience in the commercial sector when he engaged in businesses, including trading, real estate, tourism and services, since 1990.

Mr. YUEN served as an independent non-executive director of Man Sang International Limited (Stock Code: 938), a company listed on The Stock Exchange of Hong Kong Limited, from November 2018 to January 2025.

As at the date of this announcement, Mr. YUEN has personal interest in 45,931,000 Shares and, under Part XV of the SFO, is deemed to have interest in 193,803,010 Shares of the Company which are held by his wholly-owned corporation namely, Smart Concept Enterprise Limited.

Mr. YUEN has entered into a service contract with the Company for a term of 3 years and will be subject to retirement by rotation and re-election at the annual general meeting pursuant to the Articles of the Company. The remuneration payable to Mr. YUEN will be determined and approved by the Remuneration Committee of the Company with reference to his duties and responsibilities in the Company and the prevailing market conditions. As at the date of this announcement, no director's fee or remuneration has been determined.

Save as disclosed above, Mr. YUEN (i) has not held any other directorships in any public companies which are listed in Hong Kong or overseas in the last three years; (ii) does not hold other positions in the Company or any of its subsidiaries; (iii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; (iv) does not have any interest in the listed securities of the Company within the meaning of Part XV of SFO; and (v) there is no information relating to Mr. YUEN that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

By Order of the Board
Hony Media Group
HAU Wai Man, Raymond
Company Secretary

Hong Kong, 18 June 2026

As at the date of this announcement, following the above changes, the Board comprises:

Mr. YUEN Hoi Po[1] (CEO), Mr. CHENG Wu[1], Mr. YUEN Kin[2], Ms. WANG Song Song[2] and Ms. PAN Min[2]

[1] *Executive director*
[2] *Independent non-executive director*

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.