

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



歡喜傳媒集團有限公司*
HUANXI MEDIA GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1003)

**TERMINATION OF SUBSCRIPTION FOR NEW SHARES
UNDER GENERAL MANDATE**

Reference is made to the announcements of Huanxi Media Group Limited (the “**Company**”) dated 19 May 2026 and 20 July 2026 (the “**Announcements**”) in relation to, among other things, the Subscription for new Shares under General Mandate and the extension of the Long Stop Date. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcements.

As disclosed in the Announcements, the completion of the Subscription shall take place after satisfaction or waiver of the conditions precedent. In the event that the conditions of the Subscription are not fulfilled or waived on or before 30 September 2026 or such later date as may be agreed between the parties to the Subscription Agreement, the Subscription Agreement will be terminated.

As at the date of this announcement, as certain conditions precedent to the Subscription have not been fulfilled or waived, and no agreement has been reached between the parties to further extend the Long Stop Date, the Subscription Agreement has been terminated in accordance with its terms, and the Subscription will not proceed. Upon termination of the Subscription Agreement, the parties shall cease to have any further obligations thereunder.

* For identification purposes only

At the same time as the entering into of the Subscription Agreement, the Company and the Subscriber also entered into the Strategic Cooperation and Joint Venture Framework Agreement and the Large Model API Service Framework Agreement (the “**Agreements**”). As at the date of this announcement, the proposed cooperation and transactions contemplated under the Agreements remain under discussion.

The Board considers that termination of the Subscription will not have any material adverse impact on the existing business, operational or financial conditions of the Company.

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

By Order of the Board
Huanxi Media Group Limited
Xiang Shaokun, Steven
Executive Director and Chief Executive Officer

Hong Kong, 30 September 2026

As at the date of this announcement, the Board comprises Mr. Xiang Shaokun, Steven (Chief Executive Officer), Ms. Hu Hui and Ms. Jiang Meng as executive Directors, Mr. Ning Hao and Mr. Xu Zheng as non-executive Directors, and Mr. Wong Tak Chuen, Mr. Li Xiaolong, Mr. Wang Hong and Mr. Song Pengliang as independent non-executive Directors.