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歡喜傳媒集團有限公司*
HUANXI MEDIA GROUP LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 1003)

PLACING OF NEW SHARES UNDER GENERAL MANDATE SUPPLEMENTAL ANNOUNCEMENT

Placing Agent

寶新證券
GLORY SUN SECURITIES

Reference is made to the announcement of Huanxi Media Group Limited ("**Company**") dated 12 November 2026 in relation to the proposed placing of new shares under general mandate ("**Announcement**"). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to provide further information in relation to the Group's intended use of the net proceeds to be raised from the Placing.

As disclosed in the Announcement, the Group intends to form strategic cooperation with the investee company(ies) engaging in AI businesses for exploration of the use of AI technologies and/or AI products in the Group's film and television production; and the entire net proceeds arising from the Placing is currently intended to be used for investments in AI businesses, including but not limited to investments in company(ies) engaged in AI businesses.

* *For identification purposes only*

As at the date of this announcement, the Group has identified certain potential investee companies which are engaged in AI businesses ("**Potential Targets**") and has commenced preliminary discussions with them with a view to assessing the feasibility and potential synergies of potential cooperation and the potential application of AI technologies and/or AI products in the Group's film and television production. Such discussions remain at a preliminary stage and are subject to, among other things, further negotiation on the manner of cooperation and the commercial terms and the execution of definitive agreements. As at the date of this announcement, there are no details of any nature or scope of the proposed investments and/or the strategic cooperation. Subject to further discussion with the Potential Targets, it is currently expected that the proposed investment in the Potential Targets may be in the form of equity investment and the proposed strategic cooperation may be in the form of provision of the AI technologies and/or content for use in the Group's film and television production, so as to enhance the development of the Group's business in film and television production by producing high-quality film and television and enable the Group to participate in and benefit from China's rapidly digitalising entertainment industry. As at the date of this announcement, the Group has not entered into any definitive and/or legally binding agreement in respect of any potential strategic cooperation and/or investments. The Company will make further announcement as and when necessary in compliance with the requirements of the Listing Rules.

It is expected that the net proceeds of the Placing will be fully utilised by December 2027.

Save and except for the aforesaid information, all other information contained in the Announcement remains unchanged.

WARNING

Since Completion is subject to the fulfilment of the condition as described in the Announcement, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

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

Hong Kong, 17 November 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.