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ONE MEDIA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 426)

**SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

Reference is made to the annual report of One Media Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 March 2020 (the “**2020 Annual Report**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the 2020 Annual Report.

In addition to the information disclosed in the section “Management Discussion and Analysis” of the 2020 Annual Report, the Board would like to provide additional information pursuant to paragraph 32(4A) of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) as below :

Significant Investment

As at 31 March 2020, the Group held 20,250,000 ordinary shares (2019: 20,250,000 ordinary shares), representing 7.5% (2019 : 7.5%) equity interests in Most Kwai Chung Limited (“**Most Kwai Chung**”), a Cayman Islands incorporated company listed on the Main Board of the Stock Exchange (stock code : 1716), principally engaged in the provision of integrated advertising and media services to customers. The Company would like to supplement the above listed ordinary shares as a significant investment held by the Group for the year ended 31 March 2020. The fair value of these ordinary shares was HK\$9,821,000 at 31 March 2020 (2019: HK\$23,895,000), which was approximately 33% (2019: 34%) of the total assets of the Group. The aggregate costs of investment in Most Kwai Chung was HK\$1,757,000 which was recorded as interest in associates before the listing of shares of Most Kwai Chung on the Main Board of the Stock Exchange on 28 March 2018. The carrying value of the investment in Most Kwai Chung was HK\$2,983,000 immediate before its listing on the Main Board of the Stock Exchange on 28 March 2018. This significant investment is not held for trading. The Group considers this as a strategic investment and will review its investment strategy regularly in response to the changes in market situation.

The above additional information does not affect other information contained in the 2020 Annual Report and save as disclosed above, all other information in the 2020 Annual Report remains unchanged.

By order of the Board
One Media Group Limited
TIONG Kiew Chiong
Director

Hong Kong, 31 July 2020

As at the date of this announcement, the Board comprises Ms. TIONG Choon, being non-executive director; Mr. TIONG Kiew Chiong and Mr. LAM Pak Cheong, being executive directors; and Mr. YU Hon To, David, Mr. LAU Chi Wah, Alex and Mr. CHAU Cheuk Wah, being independent non-executive directors.