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**QINGDAO WEST COAST
HOLDINGS (INTERNATION)
LIMITED**

*(Incorporated in the British Virgin Islands
with limited liability)*

**万 华 媒 体
ONEMEDIAGROUP**

ONE MEDIA GROUP LIMITED

*(Incorporated in the Cayman Islands
with limited liability)*

(Stock Code: 426)

JOINT ANNOUNCEMENT

**PURSUANT TO
RULE 5 TO THE TAKEOVERS CODE,
RULE 13.09(2)(a) OF THE LISTING RULES AND
INSIDE INFORMATION PROVISIONS UNDER
THE SECURITIES AND FUTURES ORDINANCE**

IN RELATION TO

**(1) LAPSE OF THE SHARE TRANSFER AGREEMENT IN RELATION TO
THE POSSIBLE SALE AND PURCHASE OF SHARES IN
ONE MEDIA GROUP LIMITED;**

AND

**(2) NO OFFER TO BE MADE BY
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED
ON BEHALF OF QINGDAO WEST COAST HOLDINGS (INTERNATION) LIMITED
FOR ALL THE ISSUED SHARES OF ONE MEDIA GROUP LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY
QINGDAO WEST COAST HOLDINGS (INTERNATION) LIMITED AND/OR
PARTIES ACTING IN CONCERT WITH ANY OF THEM)**

**Financial Adviser to
Qingdao West Coast
Holdings (International) Limited**

 **國泰君安國際**
GUOTAI JUNAN INTERNATIONAL
GUOTAI JUNAN CAPITAL LIMITED

**Financial Adviser to
One Media Group Limited**

 **HOORAY 好盈**
HOORAY CAPITAL LIMITED

This joint announcement is made by One Media Group Limited (the “**Company**”) and Qingdao West Coast Holdings (Internation) Limited (the “**Offeror**”) pursuant to Note 3 to Rule 5 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), Rule 13.09(2)(a) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong).

References are made to (i) the joint announcements of the Company and the Offeror dated 1 August 2016 and 1 March 2017 in relation to, among other things, the entering into of the Share Transfer Agreement in connection with the possible sale of 292,700,000 Shares, representing approximately 73.01% of the issued share capital of the Company, by Comwell to the Offeror, the possible Offer, the CP Agreements and the proposed declaration and payment of the Special Dividend (collectively, the “**Joint Announcements**”); (ii) the announcements of the Company dated 28 November 2016, 24 January 2017, 28 March 2017 and 30 June 2017 in relation to the entering into of the supplemental agreements to the Share Transfer Agreement between Comwell and the Offeror to further extend the Long Stop Date (collectively, the “**Extension Announcements**”); and (iii) the announcements of the Company dated 4 May 2017, 7 June 2017 and 1 August 2017 in relation to, among other things, the monthly progress updates on the possible Offer (collectively, the “**Monthly Update Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meaning as defined in the Joint Announcements, the Extension Announcements and the Monthly Update Announcements.

LAPSE OF THE SHARE TRANSFER AGREEMENT

Pursuant to the Share Transfer Agreement (as supplemented by the fifth supplemental agreement dated 30 June 2017), the Share Transfer Closing is conditional upon the conditions as set out in the joint announcement of the Company and the Offeror dated 1 August 2016 being satisfied or waived (as the case may be) before 31 August 2017 (“**Long Stop Date**”) or such later date as Comwell and the Offeror may agree in writing.

As at the Long Stop Date, none of the conditions precedent to the Share Transfer Agreement is satisfied or waived (as the case may be), whereas all necessary approval procedures with the competent governmental and/or regulatory authorities in respect of the Share Transfer Agreement and the transactions under the Share Transfer Agreement have been completed as informed by the Offeror, and as Comwell and the Offeror have not reached any agreement to further extend the Long Stop Date, the Share Transfer Agreement has lapsed. The Company will not proceed to the execution of the CP Agreements or any of the transactions contemplated under the CP Agreements accordingly.

The Directors consider that the lapse of the Share Transfer Agreement has no material adverse effect on the business, operations and financial position of the Group.

NO OFFER IS TO BE MADE

As mentioned in the joint announcement of the Company and the Offeror dated 1 August 2016, the possible Offer will only be made if the Share Transfer Closing takes place. Since the Share Transfer Agreement has lapsed, the possible Offer will not be made. As such, the Offer Period has ended on 31 August 2017.

According to Rule 31.1(a) of the Takeovers Code, except with the consent of the Executive, neither the Offeror nor any person who acted in concert with it in the course of the possible Offer, nor any person who is subsequently acting in concert with any of them, may within 12 months from 1 September 2017 (being the date of the lapse of the possible Offer) (i) announce an offer or possible offer for the Company; or (ii) acquire any voting rights of the Company if the Offeror or person(s) acting in concert with it would thereby become obliged under Rule 26 of the Takeovers Code to make an offer.

Shareholders and potential investors should exercise caution when dealing in the Shares, and if they are in doubt about their position, they should consult their professional adviser.

By Order of the board of directors of
**QINGDAO WEST COAST HOLDINGS
(INTERNATION) LIMITED**
YU Zhan
Director

By Order of the Board
ONE MEDIA GROUP LIMITED
TIONG Kiew Chiong
Director

Hong Kong, 31 August 2017

As at the date of this joint announcement, the Board comprises Tan Sri Datuk Sir TIONG Hiew King, being non-executive Director; Mr. TIONG Kiew Chiong and Mr. LAM Pak Cheong, being executive Directors; and Mr. YU Hon To, David, Mr. Victor YANG and Mr. LAU Chi Wah, Alex, being independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. WANG Zhijun, Mr. ZHANG Hao, Mr. WANG Xuejun, Mr. ZHU Jiangfeng and Mr. YU Zhan and the directors of Qingdao West Coast Development (Group) Limited (青島西海岸發展(集團)有限公司) are Mr. WANG Zhijun and Mr. LIU Luqiang.*

The directors of the Offeror and Qingdao West Coast Development (Group) Limited (青島西海岸發展(集團)有限公司) jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, MCIL Group, Comwell, their respective associates and parties acting in concert with them), and confirm, having made all reasonable enquires, that to the best of*

their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Group, MCIL Group, Comwell, their respective associates and parties acting in concert with them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

** For identification purposes only*