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ONE MEDIA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 426)

PROFIT WARNING

This announcement is made by One Media Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on the information currently available which is subject to further review, the Group is expecting to record a decrease in the range of approximately 35% to 40% in loss attributable to owners of the Company for the year ended 31st March 2021 as compared to that of HK\$26.8 million for the year ended 31st March 2020. The Group recorded one-off other income and gain in total of HK\$9.1 million for lease modification and government grants for the year ended 31st March 2021 and one-off provisions for impairment loss in total of HK\$9.8 million in respect of, intangible assets, right-of-use assets and property, plant and equipment for the year ended 31st March 2020. The Group’s loss excluding all one-off items for the year ended 31st March 2021 is expected to increase in the range by approximately 55% to 60% as compared to the loss excluding all one-off items of HK\$17 million for the year ended 31st March 2020. Such increase is mainly due to the decrease in advertising revenue of the Group, as a result of the shrinking economy in Hong Kong caused by the coronavirus pandemic.

The information contained in this announcement is only based on a preliminary assessment of the Group’s unaudited consolidated management accounts and information currently available to the Board. Such information has not been reviewed or audited by the Company’s auditor or reviewed by the audit committee of the Company, and may be subject to further adjustments. Detail financial information and performance of the Group will be disclosed in the Company’s unaudited consolidated financial results announcement for the year ended 31st March 2021, which is expected to be published in late May 2021.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 11th May 2021

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.