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**万 华 媒 体**  
**ONEMEDIAGROUP**  
**ONE MEDIA GROUP LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 426)**

**CLARIFICATION ON PROFIT WARNING ANNOUNCEMENT**

Reference is made to the announcements of One Media Group Limited (the “**Company**”) in relation to a possible offer dated 12 January 2016 (the “**Rule 3.7 Announcement**”) and a profit warning (the “**Profit Warning**”) of the Company for the year ending 31 March 2016 dated 26 February 2016 (the “**Profit Warning Announcement**”). Capitalised terms used herein shall have the same meaning as those defined in the Rule 3.7 Announcement and Profit Warning Announcement unless stated otherwise.

As mentioned in the Rule 3.7 Announcement, the offer period commenced on 12 January 2016 (the “**Offer Period**”). The directors of the Company (the “**Director(s)**”) would like to clarify that the Profit Warning Announcement issued during the Offer Period is regarded as a profit forecast under Rule 10 of the Takeovers Code and would need to be reported on by the Company’s financial advisers and auditors or accountants in accordance with Rule 10.4 of the Takeovers Code, and their reports must be included in the next document sent to the shareholders of the Company (the “**Shareholders**”) under Rule 10.4 of the Takeovers Code.

As mentioned in the Profit Warning Announcement, the board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on the information currently available and subject to further review, the Company is expected the operating profit of the Company for the year ending 31 March 2016 will be significantly lower than the operating profit for the year ended 31 March 2015, or may even incur an operating loss. For the year ended 31 March 2015, the operating profit was HK\$21,697,000 and the loss attributable to equity holders of the Company was HK\$11,072,000 which was mainly due to the allowance for impairment of interest in an associate of HK\$23,467,000. During the current financial year, owing to the slowdown of the economy for both Hong Kong and Mainland China, the advertisers continued to tighten their advertising spending, as a result, the advertising revenue of the Group fell significantly.

Since the Profit Warning Announcement is required to be made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), which requires the Company to issue a profit warning announcement as soon as practicable, given the time constraints, the Company encountered genuine difficulties (time-wise) in meeting the reporting requirements set out in Rule 10.4 of

the Takeovers Code. The Profit Warning Announcement failed to comply with the requirements under Rule 10 or Practice Note 2 of the Takeovers Code as it did not contain, amongst other things, the appropriate warnings and caution statements as required under the Takeovers Code therein.

Under Practice Note 2 of the Takeovers Code, the reports from the Company's financial advisers and auditors or accountants on the Profit Warning are required to be included in the next document to be sent to the Shareholders. As the audited annual results announcement of the Company for the year ending 31 March 2016 is expected to be published prior to the despatch of the next document to be sent to the Shareholders, the requirement of "reporting on" under Rule 10 of the Takeovers Code for the Profit Warning is expected to be superseded by the publication of the annual audited results of the Company and the relevant results together with the notes to the financial statements will be included in the next document to be sent to the Shareholders. Otherwise the reports from the Company's financial advisers and auditors or accountants on the Profit Warning will be included in the next document to be sent to the Shareholders.

All the Directors further confirm that Directors jointly and severally accept full responsibility for the accuracy of the information contained in the Profit Warning Announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in the Profit Warning Announcement have been arrived at after due and careful consideration and there are no other facts not contained in the Profit Warning Announcement, the omission of which would make any statement in the Profit Warning Announcement misleading.

Shareholders and potential investors should exercise caution in placing reliance on such forecasts in assessing the merits and demerits of the transactions contemplated under the Rule 3.7 Announcement, and when dealing in the securities of the Company.

Save for the clarification stated in this announcement, all information in the Profit Warning Announcement remains unchanged.

**WARNING:**

**Shareholders and/or potential investors of the Company should note that the Profit Warning Announcement does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code, and thus are advised to exercise caution in placing reliance on the Profit Warning Announcement when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

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

Hong Kong, 29 February 2016

*As at the date of this 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.*

*All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*