

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

万 华 媒 体
ONEMEDIAGROUP
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 (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).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the information currently available which is subject to further review, the Company is expecting to record an increase of approximately 400%–450% in operating loss for the year ended 31 March 2017 as compared to that for the year ended 31 March 2016 (the “**Profit Warning**”), mainly attributable to a provision for impairment loss of approximately HK\$38 million for trademarks in relation to a business unit of the Group.

The Company is still in the process of preparing and finalising the consolidated annual results of the Company for the year ended 31 March 2017. Detailed financial information and performance of the Company in relation to its unaudited consolidated annual results for the year ended 31 March 2017 is expected to be published on 29 May 2017.

Reference is made to the joint announcements of the Company and Qingdao West Coast Holdings (Internation) Limited (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**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcements.

Pursuant to Rule 10 and Practice Note 2 of the Takeovers Code, the Profit Warning constitutes a profit forecast and is required to be reported on by both the Company’s financial advisers and auditors or accountants, and such reports must be lodged with the Executive in accordance with Rule 10.4 of the Takeovers Code. However, given the time

constraints faced by the Company when issuing this announcement in accordance with the Listing Rules and the Inside Information Provision, the Company would like to draw the attention of the Shareholders and potential investors of the Company that the Profit Warning has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code.

According to Rule 10.4 of the Takeovers Code, the profit forecast must be repeated in full, together with the reports from the Company's financial advisers and accountants or auditors on the said profit forecast, in the next Shareholder's document if the Company has not yet made its annual results announcement for the year ended 31 March 2017 at the time when such document is issued. However, if the Company's annual results announcement for the year ended 31 March 2017 together with the notes to the financial statements have been published by the time of release of the next Shareholder's document, the requirement to include the Rule 10 reports in the next Shareholder's Document will no longer apply.

WARNING:

Shareholders and potential investors of the Company should note that the Profit Warning has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code. They should therefore exercise caution in placing reliance on this profit warning in assessing the merits and demerits of the transactions as described in the Joint Announcements, and 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, 26 May 2017

As at the date of this announcement, the board of the Company 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 of the Company 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.