

[For immediate release]

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One Media Group Announces Annual Results for the year ended 31st March 2021

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(27th May 2021, Hong Kong) – **One Media Group Limited** (“**One Media**”, which together with its subsidiaries, the “**Group**”, Stock Code: 0426) today announced its annual results for the period ended 31st March 2021.

The Group’s turnover for the year ended 31st March 2021 declined by 34% to HK\$45,943,000, if compared to HK\$70,129,000 in 2020. This led to the Group recording a loss before income tax of HK\$17,255,000. In the previous financial year, the Group had suffered a loss after tax of HK\$ 26,848,000 due to the one-off provisions for impairment loss of HK\$9,830,000.

As the world battles the COVID-19 pandemic which caused global economy to spiral down, the Group’s operations had also been badly impacted by the pandemic. The COVID-19 pandemic had affected the Group’s performance when retail spending and commercial activity were halted as businesses and shops had to close to limit the movement of people to prevent the spread of the COVID-19 virus. This had weakened advertisement spend from advertisers.

Loss per share for the year was HK4.3 cents, compared to loss per share of HK6.7 cents for previous financial year. [The Board of Directors did not recommend the payment of final dividend for the year ended 31st March 2021 (2020: Nil)]

Both segments of the Group's operations had seen a decline in its turnover. Due to the pandemic, many people had remained at home for fear of contracting the virus. This led to weak retail spending and the Group had to cancel its on-site events which in the past had boosted its reach out to its readers and customers. The Group had adapted quickly by creating more on-line channels to maintain its stickiness with its readers and provide opportunities to increase revenue from its digital efforts. Hence, new efforts like Mingshop 930 and SearchingB were welcomed by its readers and advertisers. The Group had also received some grants given by the Hong Kong economy to help ease the financial burden of businesses affected by the COVID-19 pandemic. This had helped to reduce the cost burden of the Group.

On the prospects for the new fiscal year moving forward, **Mr. LAM Pak Cheong, Chief Executive Officer and Executive Director of One Media** said, "The Group expects the new financial year to continue to be challenging. Nevertheless, the introduction of vaccines for the COVID-19 virus and the on-going vaccination programs by many countries globally serves as an indication that global economy may improve. In the coming financial year, the Group hopes to grow its digital businesses by working with strategic partners in order to achieve expansion without much capital outlay. In addition, the Group had worked hard at adapting its operations to meet the challenging economic conditions in the year under review and it will continue its efforts to contain its costs, where possible.

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About One Media Group Limited (426 HK)

One Media Group Limited, listed on the main board of The Stock Exchange of Hong Kong Limited (HKSE Stock Code: 0426), is one of the solid media groups producing content for various platforms, including but not limited to magazines, websites and social media channels. It is also engaged in the business of advertising, production, event marketing and artist management. The Group is managing brands of “*Ming Pao Weekly 明周*”, “*Ming’s*”, “*TopGear 極速誌*” and “*MING Watch 明錶*”.

Its controlling shareholder is **Media Chinese International Limited** (HKSE Stock Code: 0685, KUL Stock Code: 5090), which is dual-listed on The Stock Exchange of Hong Kong Limited and Bursa Malaysia Securities Berhad.

For more information, please visit: www.omghk.com

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