

[For immediate release]

萬華媒體 ONEMEDIAGROUP

One Media Group Announces Annual Results for the year ended 31st March 2023

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(29th May 2023, 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 year ended 31st March 2023.

With the removal of COVID pandemic restrictions starting from the last quarter of the financial year, Hong Kong is moving steadily forward along a path to normalcy. Since strict COVID management practices were in place for most of the months in 2022, the GDP of Hong Kong had reported a contraction of 3.5% in 2022.

With the challenging economic conditions, the Group’s turnover from operations for the year ended 31st March 2023 had declined by 9% to HK\$41,166,000 if compared to HK\$45,039,000 recorded in the last financial year. This had resulted in the widening of the Group’s loss after tax by 50% to HK\$18,507,000 when compared to HK\$12,332,000 recorded in the previous year. During the year, there was a provision of long service payment of HK\$1,387,000 because of the abolition of Mandatory Provident Fund Offsetting Arrangement with effect from 1st May 2025.

The Group recognised the one-off other income of HK\$2,461,000 and HK\$5,158,000 for the year ended 31st March 2023 and 2022, respectively. Excluding these one-off other income, the loss for the year ended 31st March 2023 was HK\$20,968,000 compared to HK\$17,490,000 in last financial year.

Through the years, the Group has been investing resources into building its digital capabilities to meet a new digital landscape. With its enhanced digital capabilities, the Group has managed to attract advertisers from new segments with the introduction of new advertisement solutions. By focusing on delivering short videos with interesting story boards and high quality production, the Group now has the capability to be more aggressive in expanding from print to short films production.

Loss per share for the year was HK4.6 cents, compared to loss per share of HK3.1 cents for previous financial year. The Board of Directors did not recommend the payment of final dividend for the year ended 31st Mar 2023 (2022: Nil).

On the prospects for the new financial year moving forward, **Mr. Lam Pak Cheong, Chief Executive Officer and Executive Director of One Media** said, “With Hong Kong lifting all restrictions in early 2023 and China opening its border, there is hope that this will spur the economy of Hong Kong. However, with the global rising supply chain and energy costs caused by the geo-political tensions, many businesses are impacted by higher operating costs. The Group therefore expects the new financial year to continue to be challenging. With rising operating costs, the Group will have to strive hard to manage its costs in this new financial year. The Group through the years have built a team with right skill sets to allow it to provide clients with more creative digital advertisement solutions. Hence the Group will leverage on this strength to attract more new customers and expand its sales.”

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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”, “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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