

[For immediate release]

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ONEMEDIAGROUP

One Media Group Announces FY2016/17 Financial Results

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Financial Highlights

	For the year ended 31 st March 2017	For the year ended 31 st March 2016	Change
	HK\$'000	HK\$'000	%
Turnover	104,094	137,247	-24%
Loss for the year	(62,019)	(15,605)	+297%
Loss per share	(HK15.5 cents)	(HK3.9 cents)	+297%

(29th May 2017, Hong Kong) — **One Media Group Limited** (“**One Media Group**” or the “**Group**”, Stock Code: 0426) today announced its annual results for the year ended 31st March 2017.

The Group’s turnover for the year ended 31st March 2017 fell by 24% from HK\$137,247,000 to HK\$104,094,000. The Group has made a provision for impairment on trademarks of HK\$38,420,000. As a result, the Group recorded a loss attributable to owners of the Company of HK\$62,019,000 as compared to the loss of HK\$15,605,000 reported in the previous year.

Loss per share for the year was HK15.5 cents, compared to loss per share of HK3.9 cents in the previous year.

The Board of Directors did not recommend the payment of final dividend for the year ended 31st March 2017 (2016: Nil).

“*Ming Pao Weekly 明周*” (“MP Weekly”), the Group’s main turnover contributing business for its Hong Kong segment, was affected by the weak advertising environment and experienced the most difficult year in its history. This also negatively affected “*Ming’s*” (“Ming’s”), the complimentary monthly title published with MP Weekly that covers the latest trends in fashion, beauty, luxury goods, the arts, and sports. MP Weekly has revamped its website and social media in December 2016. The Group has allocated additional resources on development its digital business in order to improve its performance on digital business.

As the media landscape continues to move towards digital media, the Group is reallocating resources to build capabilities on its digital media. “TopGear 極速誌” (“TopGear Hong Kong”) is a leading automobile magazine in Hong Kong with international editorial backing. During the year under review, its Facebook page ranked one of the top among other automobile online media in terms of the numbers of fans that created a positive impact on its digital performance.

During the current financial year, turnover of the Group’s Mainland China operation amounted to HK\$9,584,000, a decrease of 27% from HK\$13,203,000 reported in last year. The drop was mainly due to the stagnant retail market, especially in automobile sector. The segment loss, however, significantly narrowed from last year’s HK\$7,319,000 to HK\$2,032,000, it is mainly the result of the Group’s rigid cost containment strategies adopted and savings in operating expenses during the year.

During the past financial year, the Group focused on digital media development in order to deal with changes in the media environment and readers’ habits. The Group has maintained its traditional media business while increasing its investment in digital media by shifting the manpower to digital media from traditional media. Increased digital advertising revenue from new clients shows the resource reallocation is taking effect.

Looking forward, **Mr. LAM Pak Cheong, Chief Executive Officer and Executive Director of One Media Group** said, “The coming year is expected to be critical for the Group. The Group expects the advertising situation to improve in the coming year. However, the Group believes that the growth of digital advertising shall be more significant compared to other forms of advertising. In view of this, the Group will continue to reallocate resources to further develop its digital media business.”

“The Group also expands its business in Taiwan by launching a quarterly magazine, “Ming Watch+ 名錶台灣” (“Ming Watch Taiwan”), in May 2017. Ming Watch Taiwan is curated for men’s watch lovers with culture lifestyle. “

“The Group will stay cautious and maintain tight cost controls to enhance productivity and profitability. It will continue to develop its existing businesses and while to explore new business opportunities to diversify its revenue stream.” Mr. LAM concluded.

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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 engages in print, digital and outdoor media businesses in Greater China. Publications include “*Ming Pao Weekly 明燭*”, “*TopGear 極速誌*”, “*MING Watch 明錶*”, “*TopGear 汽車測試報告*”, “*MING Watch 明表*”, “*TopGear Taiwan 極速誌*” and “*Ming Watch+ 明錶台灣*”. Other media investments include Connect Media Company Limited, Blackpaner Limited and ST Productions Limited.

One Media Group Limited is a media subsidiary focusing on the Greater China region of **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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