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A8 New Media Group Limited
A8新媒體集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 800)

**BUSINESS UPDATE –
TERMINATION OF PROPOSED DISPOSAL BY
AN ASSOCIATE COMPANY**

Reference is made to the announcement of the Company dated 4 September 2017 of A8 New Media Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) relating to the proposed disposal by Beijing Duomi Online Technology Co., Ltd.* (北京多米在綫科技股份有限公司) (“**Beijing Duomi**”) of its 14.5924% equity interest in Beijing Meelive Network Technology Co., Ltd.* (北京蜜萊塢網絡科技有限公司) (“**Beijing Meelive**”), a company established in the PRC with limited liability, at a consideration of RMB875,544,000 in cash (“**Disposal**”).

Beijing Duomi is a company established in the PRC with limited liability. As at the date of this announcement, the Group is interested in approximately 22.80% of the issued shares of Beijing Duomi, and therefore Beijing Duomi is an associate company of the Company.

The Company has, after the trading hours on 15 December 2017, been informed by Beijing Duomi that the Disposal had been terminated as a result of a non-fulfilment of a condition precedent to the Disposal.

The Board considers that the termination of the Disposal would not have any adverse effect on the operation of the Group.

On behalf of the Board
A8 New Media Group Limited
Chairman & Executive Director
Liu Xiaosong

Hong Kong, 15 December 2017

As at the date of this announcement, the Board of the Company comprises:

- (1) Executive Directors namely Mr. Liu Xiaosong and Mr. Lin Qian; and*
- (2) Independent Non-Executive Directors namely Mr. Chan Yiu Kwong, Ms. Wu Shihong and Mr. Li Feng.*

* *For identification purpose only*