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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)**

### **POSITIVE PROFIT ALERT**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

The board (the “Board”) of directors (the “Directors”) of the Company wishes to inform shareholders of the Company and potential investors that based on a preliminary review of the Group’s unaudited management account for the year ended 31 December 2020 (the “Period”), it is expected that the Group will record a net profit of not less than RMB40 million as compared with a net loss of approximately RMB58.6 million for the year ended 31 December 2019.

**Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

This announcement is made by A8 New Media Group Limited (“**Company**”, and 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 (“**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

The board (the “Board”) of directors (the “Directors”) of the Company wishes to inform shareholders of the Company and potential investors that based on a preliminary review of the Group’s unaudited management account for the year ended 31 December 2020 (the “Period”), it is expected that the Group will record a net profit of not less than RMB40 million as compared with a net loss of approximately RMB58.6 million for the year ended 31 December 2019.

The change from loss to profit was mainly attributable to 1) The Group’s continuous efforts in refining operation management, improving control over operating costs and reducing the negative impact of the COVID-19 pandemic to the Group’s building and property operations; 2) Adjusted internal resource allocation and projects that fall short of the

Group's expectation; 3) The decrease of fair value loss on financial assets at fair value through profit or loss related to an associate of the Company, namely, 藍藍藍藍影視傳媒 (天津)有限公司 (Lanlanlanlan Film & Television Media (Tianjin) Co., Ltd.) (the English name is for identification purposes only); 4) The decrease of impairment loss on goodwill related to two subsidiaries of the Company, namely Shanghai Mu77 Network Technology Co., Ltd. and Mu77 Network Technology Hong Kong Limited (collectively, "Mu77"); and 5) The increase of share of profits and losses of associates.

The information contained in this announcement is only based on a preliminary assessment by the Board based on information currently available to it, including the unaudited management accounts of the Group for the Period, which have not been confirmed or reviewed by the Company's auditors or the audit committee of the Company. The Company is still in the process of finalising its consolidated annual results for the Period, which are expected to be announced on 30 March 2021 in compliance with the Listing Rules.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company and read the announcement of the annual results of the Company for the year ended 31 December 2020 carefully when it is published.**

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

Hong Kong, 15 March 2021

*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.*