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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)

INSIDE INFORMATION
DISPOSAL OF INTEREST BY AN ASSOCIATE COMPANY

This announcement is made by A8 New Media Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has been recently informed by Beijing Duomi Online Technology Co., Ltd.* (北京多米在綫科技股份有限公司) (“**Beijing Duomi**”), an associate company of the Company, that on 4 September 2017 (Hong Kong time), Beijing Duomi, as transferor, entered into a conditional equity transfer agreement with Jiahui (Pingtan) Investment Management Center Partnership (Limited Partnership)* (嘉會(平潭)投資管理中心合夥企業(有限合夥)), a limited partnership established in the People’s Republic of China (“**PRC**”), as transferee, for the disposal of 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 (“**Consideration**”) in cash (“**Disposal**”).

Beijing Meelive operates “映客” (Inke), a mobile-based real-time social video broadcasting platform which allows users to broadcast a variety of activities such as performance shows online and enables viewers to interact with the broadcasters on a real-time basis. Upon completion of the Disposal (“**Completion**”), Beijing Duomi will cease to have any equity interest in Beijing Meelive.

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. As at the date of this announcement, Mr. Liu Xiaosong, an executive director of the Company (“**Director**”), the chairman of the board of Directors (“**Board**”) and the controlling shareholder of the Company, is interested in approximately 27.08% of the issued shares of Beijing Duomi.

* For identification purpose only

Beijing Duomi expects to recognise an unaudited accounting gain of approximately RMB807,780,900 from the Disposal. The actual gain or loss of Beijing Duomi in connection with the Disposal will be assessed after the Completion and is subject to audit.

The Group's investment in Beijing Duomi was initially recognised at cost as an investment in an associate and to be accounted for under equity method of accounting. The Group's share of Beijing Duomi's profits or losses and other comprehensive income will be recognised in the consolidated statement of profit or loss and consolidated statement of other comprehensive income of the Company.

As the Completion is subject to the fulfilment (and if applicable, waiver) of certain conditions and may or may not proceed, shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 4 September 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.*