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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 wishes to inform the Shareholders and potential investors that, based on the preliminary information currently available from the consolidated management accounts of the Company (which have neither been audited nor reviewed by the auditor of the Company), the Company is expected to record an unaudited consolidated net profit for the six months ended 30 June 2020 (the “Period”) of not less than RMB20 million as compared to the loss recorded in the same period in 2019. As at the date of this announcement, the specific figures are yet to be confirmed.

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 of directors of the Company (“**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on the preliminary information currently available from the consolidated management accounts of the Company (which have neither been audited nor reviewed by the auditor of the Company), the Company is expected to record an unaudited consolidated net profit for the six months ended 30 June 2020 of not less than RMB20 million as compared to the loss recorded in the same period in 2019. As at the date of this announcement, the specific figures are yet to be confirmed.

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 suspended the projects which are inconsistent with the Group's long term plan; 3) The increase in fair value of financial assets at fair value through profit or loss; and 4) The increase of share of profits and losses of associates.

As the Group is still in the process of preparing and finalising the unaudited consolidated financial results for the Period, the information contained in this announcement is only a preliminary assessment by the Company based on the latest unaudited consolidated management accounts of the Company. It is not based on any data or information being audited or reviewed by the auditor of the Company. There may be adjustments following further review and finalisation of the unaudited consolidated management accounts of the Company by the Board.

Financial information and other details of the Group for the Period will be disclosed in the interim results announcement of the Group which is expected to be published in August 2020.

Shareholders 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, 10 August 2020

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.