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## **XINHUA NEWS MEDIA HOLDINGS LIMITED**

**新華通訊頻媒控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 309)**

### **COMPLETION OF ACQUISITION OF THE ENTIRE ISSUED SHARES IN THE TARGET COMPANY INVOLVING ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE**

References are made to the announcements of Xinhua News Media Holdings Limited (the “**Company**”) dated 21 September 2018, 20 December 2018, 12 March 2019 and 14 March 2019 in relation to the acquisition of the entire issued shares in the Target Company (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

### **COMPLETION OF THE ACQUISITION AND THE ISSUE OF THE ESCROW CONSIDERATION SHARES**

The Board is pleased to announce that as all of the Conditions set out in the Agreement (as amended and/or supplemented by the First Supplemental Agreement and the Second Supplemental Agreement) have been fulfilled, the Completion took place on 20 March 2019. The Company allotted and issued an aggregate of 66,666,666 Escrow Consideration Shares to the Vendors at HK\$0.3 per Share. The share certificates representing the aforesaid Escrow Consideration Shares issued in the name of the Vendors have been delivered to the Escrow Agent for retention and the sold notes and instruments of transfer, duly executed by the Vendors as transferor and stated at nil consideration, in respect of the Escrow Consideration Shares have been delivered to the Company for retention until the Release Conditions are met.

The remaining Consideration Shares will be allotted and issued and the cash consideration will be paid under the Second Tranche subject to the Guaranteed Profit being met and the relevant approval for the listing of, and permission to deal in, the remaining Consideration Shares to be obtained.

## CHANGES IN SHAREHOLDING STRUCTURE

The following table summaries the shareholding structure of the Company (i) immediately before Completion and issuing of the Escrow Consideration Shares; and (ii) immediately after Completion and issuing of the Escrow Consideration Shares:

Shareholders	Immediately before Completion and issuing of the Escrow Consideration Shares		Immediately after Completion and issuing of the Escrow Consideration Shares	
	<i>Number of Shares</i>	<i>Approximate % of Shares in issue</i>	<i>Number of Shares</i>	<i>Approximate % of Shares in issue</i>
<b>Substantial Shareholders</b>				
Symphony Investments Holdings Limited ( <i>Note 1</i> )	202,596,000	12.59%	202,596,000	12.09%
Zheng Xiandeng	214,681,040	13.34%	214,681,040	12.81%
Brave Venture Limited ( <i>Note 2</i> )	179,315,000	11.14%	179,315,000	10.70%
<b>Vendors</b>				
Mr. Gao Xixi	–	–	34,000,000	2.03%
Xiwen	–	–	32,666,666	1.95%
<b>Public</b>				
Public shareholders	<u>1,012,611,090</u>	<u>62.93%</u>	<u>1,012,611,090</u>	<u>60.42%</u>
	<u>1,609,203,130</u>	<u>100%</u>	<u>1,675,869,796</u>	<u>100%</u>

*Note 1:* Symphony Investments Holdings Limited is wholly owned by Ms. Chen Ming. Accordingly, Ms. Chen Ming is deemed to be interested in such Shares under Part XV of the SFO.

*Note 2:* Brave Venture Limited is wholly owned by WKI Hong Kong Limited. WKI Hong Kong Limited is wholly owned by WKI GP Limited. WKI GP Limited is wholly owned by WKI Partners (Holdings) Limited. Accordingly, WKI Hong Kong Limited, WKI GP Limited and WKI Partners (Holdings) Limited are deemed to be interested in such Shares held by Brave Venture Limited under Part XV of the SFO.

By order of the Board  
**Xinhua News Media Holdings Limited**  
**Chan Chun Wo**  
*Co-Chairman & Executive Director*

Hong Kong, 20 March 2019

*As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Lo Kou Hong, Mr. Chan Chun Wo, Mr. David Wei Ji, Mr. Huang Wen Kai, Ms. Chen Ming and Mr. Li Bing; and four independent non-executive Directors, namely, Mr. Wang Qi, Mr. Tsang Chi Hon, Mr. Ho Hin Yip and Ms. Lee Suen.*