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Transmit Entertainment Limited

傳遞娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1326)

**EXTENSION OF THE PLACING PERIOD
UNDER THE PLACING AGREEMENT
IN RELATION TO THE PLACING OF BONDS**

Reference is made to the announcement of Transmit Entertainment Limited (the “**Company**”) dated 24 February 2020 (the “**Announcement**”) regarding the proposed placing of Bonds in the aggregate principal amount of up to HK\$150,000,000 pursuant to the Placing Agreement. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Having considered that the outbreak of novel coronavirus (COVID-19) pandemic has obstructed the completion of financing activities in the past six months, including the Placing as contemplated under the Placing Agreement, on 21 August 2020, the Company has decided and entered into an extension agreement (the “**Extension Agreement**”) with the Placing Agent, pursuant to which it was agreed that the termination date of the Placing Period shall be extended from 23 August 2020 to 23 February 2021 (the “**Extension**”).

Save for the amendment to the Placing Period pursuant to the Extension Agreement, all other terms and conditions of the Placing Agreement shall remain unchanged and in full force and effect.

The Directors consider that the terms of the Extension Agreement are fair and reasonable and the Extension is in the interest of the Company and its shareholders as a whole.

By Order of the Board
Transmit Entertainment Limited
Zhang Liang, Johnson
Chairman

Hong Kong, 21 August 2020

As at the date of this announcement, the board of directors of the Company comprises (i) three executive directors, namely Mr. ZHANG Liang, Johnson (Chairman), Ms. ZHAO Wenzhu and Mr. LEE Hin Kwong, Patrick; and (ii) three independent non-executive directors, namely Mr. WANG Bo, Mr. XIANG Feng and Mr. CHANG Eric Jackson.