

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



One Media Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 426)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2024

The directors (the “Directors”) of One Media Group Limited (the “Company”) announce the unaudited consolidated interim results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30th September 2024, together with the comparative figures for the corresponding period in 2023 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30th September 2024

		(Unaudited)	
		Six months ended	
		30th September	
		2024	2023
	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Turnover	4	16,662	17,017
Cost of goods sold		(15,670)	(16,236)
Gross profit		992	781
Other income	5	200	108
Selling and distribution expenses		(3,684)	(3,817)
Administrative expenses		(7,278)	(8,000)
Operating loss		(9,770)	(10,928)
Finance costs	7	(1,908)	(1,285)
Share of net loss of a joint venture accounted for using the equity method	12	(83)	(94)

(Unaudited)		
Six months ended		
30th September		
	2024	2023
<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Loss before income tax	(11,761)	(12,307)
Income tax expense	8 <u>(8)</u>	<u>(13)</u>
Loss for the period	<u>(11,769)</u>	<u>(12,320)</u>
Loss is attributable to:		
— Owners of the Company	(11,769)	(12,320)
— Non-controlling interests	<u>—</u>	<u>—</u>
	<u>(11,769)</u>	<u>(12,320)</u>
Loss per share attributable to owners of the Company during the period (expressed in HK cents per share)		
Basic and diluted	9 <u>(2.94)</u>	<u>(3.07)</u>

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the six months ended 30th September 2024

	(Unaudited)	
	Six months ended	
	30th September	
	2024	2023
	HK\$'000	HK\$'000
Loss for the period	(11,769)	(12,320)
Other comprehensive income/(loss)		
<i>Item that may be reclassified subsequently to</i>		
<i>profit or loss</i>		
Currency translation differences	9	(10)
<i>Item that will not be reclassified to profit or loss</i>		
Fair value change on financial asset at fair value through other comprehensive income	(120)	(3,720)
Total comprehensive loss for the period	(11,880)	(16,050)
Total comprehensive loss for the period attributable to:		
— Owners of the Company	(11,880)	(16,050)
— Non-controlling interests	—	—
	(11,880)	(16,050)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30th September 2024

		(Unaudited) 30th September 2024 HK\$'000	(Audited) 31st March 2024 HK\$'000
	Note		
ASSETS			
Non-current assets			
Property, plant and equipment		184	197
Intangible assets		–	–
Right-of-use assets	16	332	–
Financial asset at fair value through other comprehensive income	11	4,380	4,500
Investment accounted for using the equity method	12	157	240
Total non-current assets		5,053	4,937
Current assets			
Inventories		184	202
Trade and other receivables	13	6,119	5,335
Amount due from a fellow subsidiary		–	33
Income tax recoverable		–	4
Cash and cash equivalents		29,650	29,580
Total current assets		35,953	35,154
Total assets		41,006	40,091
EQUITY/(DEFICIT)			
Equity attributable to owners of the Company			
Share capital	14	401	401
Share premium	14	457,543	457,543
Other reserves		(334,598)	(334,487)
Accumulated losses		(184,386)	(172,617)
Total deficit		(61,040)	(49,160)

		(Unaudited) 30th September 2024 <i>HK\$'000</i>	(Audited) 31st March 2024 <i>HK\$'000</i>
	<i>Note</i>		
LIABILITIES			
Non-current liabilities			
Long service payment obligations		1,704	1,704
Lease liabilities	16	265	—
Loan from a fellow subsidiary	17	88,000	78,000
		<hr/>	<hr/>
Total non-current liabilities		89,969	79,704
		<hr/>	<hr/>
Current liabilities			
Trade and other payables	15	4,330	4,713
Contract liabilities	15	3,347	2,596
Amount due to fellow subsidiaries	15	4,324	2,230
Lease liabilities	16	71	8
Income tax payable		5	—
		<hr/>	<hr/>
Total current liabilities		12,077	9,547
		<hr/>	<hr/>
Total liabilities		102,046	89,251
		<hr/>	<hr/>
Total equity and liabilities		41,006	40,091
		<hr/>	<hr/>

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 11th March 2005 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is Windward 3, Regatta Office Park, P.O. Box 1350, KY1-1108, Grand Cayman, Cayman Islands.

The Company is an investment holding company. The Group is principally engaged in media business in Hong Kong and Taiwan, including but not limited to magazine publishing and digital media business.

The condensed consolidated interim financial information of the Group for the six months ended 30th September 2024 (this “interim financial information”) is presented in Hong Kong dollars (“HK\$”), unless otherwise stated. This interim financial information has been approved for issue by the Board of Directors on 27th November 2024.

This interim financial information has not been audited or reviewed by the external auditor in accordance with International Standards on Auditing or International Standard on Review Engagements 2410 “Review of interim financial information performed by the independent auditor of the entity” issued by the International Auditing and Assurance Standards Board.

2 BASIS OF PREPARATION

This interim financial information has been prepared in accordance with International Accounting Standard (“IAS”) 34 “Interim Financial Reporting”. This interim financial information should be read in conjunction with the annual financial statements of the Group for the year ended 31st March 2024 which have been prepared in accordance with IFRS Accounting Standards (“IFRS”).

3 ACCOUNTING POLICIES

Except as described below, the accounting policies adopted are consistent with those of the annual financial statements of the Group for the year ended 31st March 2024, as described in those annual financial statements.

- (a) There are no standards, amendments, revisions and interpretations to existing standards that are effective for the first time for this interim period that could be expected to have a material impact on the Group.
- (b) Taxes on income in the interim periods are accrued using the tax rates that would be applicable to expected total annual earnings.

4 TURNOVER AND SEGMENT INFORMATION

IFRS 8 “Operating segments” requires operating segments to be identified based on internal reporting that is regularly reviewed by the chief operating decision maker. The Group regards the executive committee as the chief operating decision maker being responsible for allocating resources to segments and assessing their performance.

The executive committee assesses the performance of the operating segments based on a measure of operating profit/(loss) before tax but excluding corporate expenses. Other information provided is measured in a manner consistent with that in the internal financial reports.

The executive committee identifies the following segments: entertainment and lifestyle operation, and the watch and car operation and others.

The breakdown of total turnover from customers from these businesses and the Group’s turnover and results provided to the executive committee for the reporting segments for the period ended 30th September 2024 and 2023 are as follows:

	(Unaudited)		
	Six months ended 30th September 2024		
	Media Business		
	Entertainment and lifestyle operation <i>HK\$'000</i>	Watch and car operation and others <i>HK\$'000</i>	Total <i>HK\$'000</i>
Turnover	10,685	5,977	16,662
Segment loss	(9,430)	(36)	(9,466)
Unallocated expenses (net)			(2,295)
Loss before income tax			(11,761)
Income tax expense			(8)
Loss for the period			(11,769)
Other segmental information:			
Interest income	124	–	124
Finance costs	(1,584)	(324)	(1,908)
Depreciation of property, plant and equipment	(43)	(7)	(50)
Depreciation of right-of-use assets	–	(30)	(30)

	(Unaudited)		
	Six months ended 30th September 2023		
	Media Business		
	Entertainment and lifestyle operation <i>HK\$'000</i>	Watch and car operation and others <i>HK\$'000</i>	Total <i>HK\$'000</i>
Turnover	<u>12,269</u>	<u>4,748</u>	<u>17,017</u>
Segment loss	<u>(9,933)</u>	<u>(199)</u>	(10,132)
Unallocated expenses (net)			<u>(2,175)</u>
Loss before income tax			(12,307)
Income tax expense			<u>(13)</u>
Loss for the period			<u>(12,320)</u>
Other segmental information:			
Interest income	<u>28</u>	<u>–</u>	<u>28</u>
Finance costs	<u>(1,067)</u>	<u>(218)</u>	<u>(1,285)</u>
Depreciation of property, plant and equipment	<u>(62)</u>	<u>(13)</u>	<u>(75)</u>
Disaggregation of revenue			

	(Unaudited)	
	Six months ended	
	30th September	
	2024	2023
	<i>HK\$'000</i>	<i>HK\$'000</i>
Timing of revenue		
— At a point of time	2,643	4,443
— Overtime	<u>14,019</u>	<u>12,574</u>
	<u>16,662</u>	<u>17,017</u>

5 OTHER INCOME

	(Unaudited)	
	Six months ended	
	30th September	
	2024	2023
	HK\$'000	HK\$'000
Bank interest income	124	28
Other media business income	1	5
Administrative service income	75	75
	<u>200</u>	<u>108</u>

6 OPERATING LOSS

Operating loss is stated after charging the following:

	(Unaudited)	
	Six months ended	
	30th September	
	2024	2023
	HK\$'000	HK\$'000
Paper consumed	28	35
Printing costs	1,980	2,334
Depreciation of property, plant and equipment	50	75
Depreciation of right-of-use assets	30	–
Employee benefit expense (including sales commission and directors' emoluments)	15,885	16,921
Expenses relating to short-term leases and variable lease payments not included in lease liabilities	559	746
Support service fee	1,381	1,676
Advertising and promotion expenses	109	315
Distribution costs	204	173

7 FINANCE COSTS

	(Unaudited)	
	Six months ended	
	30th September	
	2024	2023
	HK\$'000	HK\$'000
Interest expense on lease liabilities	8	1
Loan interest expenses	1,900	1,284
	<u>1,908</u>	<u>1,285</u>

8 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% for the six months ended 30th September 2024 (the tax rate for the six months ended 30th September 2023 was 16.5%) on the estimated assessable profit derived from Hong Kong for the period.

Income tax expense in the condensed consolidated income statement represents:

	(Unaudited) Six months ended 30th September	
	2024	2023
	HK\$'000	HK\$'000
Current income tax		
— Hong Kong profits tax	<u>(8)</u>	<u>(13)</u>

Income tax expense is recognised based on management's estimate of the weighted average annual income tax rate expected for the full financial year.

9 LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

Basic loss per share is calculated by dividing the Group's loss attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

	(Unaudited) Six months ended 30th September	
	2024	2023
Weighted average number of ordinary shares in issue (<i>in thousands</i>)	<u>400,900</u>	<u>400,900</u>
Loss attributable to owners of the Company (<i>HK\$'000</i>)	<u>(11,769)</u>	<u>(12,320)</u>
Basic and diluted loss per share (<i>HK cents per share</i>)	<u>(2.94)</u>	<u>(3.07)</u>

The diluted loss per share was the same as the basic loss per share as there was no dilutive potential share in issue for the six months ended 30th September 2024 and 2023.

10 DIVIDENDS

The Directors do not recommend the payment of interim dividend for the six months ended 30th September 2024 (six months ended 30th September 2023: nil).

11 FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Classification of financial asset at fair value through other comprehensive income

These comprise listed equity securities which are not held for trading, and which the Group has irrevocably elected at initial recognition to recognise in this category. These are strategic investments and the Group considers this classification to be relevant.

Equity investments at fair value through other comprehensive income

	(Unaudited) 30th September 2024 HK\$'000	(Audited) 31st March 2024 HK\$'000
Listed securities		
At the beginning of the period/year	4,500	9,960
Fair value loss recognised in other comprehensive income	(120)	(5,460)
At the end of the period/year (<i>Note</i>)	<u>4,380</u>	<u>4,500</u>

Note: The balance represents the fair value of the ordinary shares of Most Kwai Chung Limited (“Most Kwai Chung”) which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). No dividends from the above equity investments held as fair value through other comprehensive income has been recognised in condensed consolidated income statement for the six months ended 30th September 2024 (for the six months ended 30th September 2023: nil).

12 INVESTMENT ACCOUNTED FOR USING THE EQUITY METHOD

	(Unaudited) 30th September 2024 HK\$'000	(Audited) 31st March 2024 HK\$'000
At the beginning of the period/year	240	162
Loan to a joint venture (<i>Note a</i>)	–	250
Share of net loss of a joint venture	(83)	(172)
At the end of the period/year	<u>157</u>	<u>240</u>

Note:

(a) The loan to a joint venture is unsecured, has no fixed terms of repayment and is interest-free.

Set out below is a joint venture of the Group as at 30th September 2024 and 31st March 2024.

Nature of investment in a joint venture as at 30th September 2024 and 31st March 2024:

Name of joint venture	Place of incorporation	Effective equity interest		Principal activities	Measurement method
		30th September 2024	31st March 2024		
Searching B Company Limited ("Searching B")	Hong Kong	50%	50%	<i>Note</i>	Equity

Note: Searching B is principally engaged in the operation of a content-driven and data-driven e-commerce platform focusing on beauty-related products, namely www.searchingb.com.

Searching B is a private company with no quoted market prices available for its shares. There is no commitment and contingent liability relating to the Group's interest in the joint venture.

13 TRADE AND OTHER RECEIVABLES

	(Unaudited) 30th September 2024 <i>HK\$'000</i>	(Audited) 31st March 2024 <i>HK\$'000</i>
Trade receivables	4,583	3,586
Less: allowance for impairment of trade receivables	(155)	(139)
Trade receivables, net	4,428	3,447
Other receivables, deposits and advances	540	450
Barter receivables, net	343	395
Prepayments	808	1,043
Trade and other receivables	6,119	5,335

As at 30th September 2024 and 31st March 2024, the fair values of trade and other receivables approximated their carrying amounts.

The Group allows in general a credit period ranging from 30 to 120 days to its trade customers. As at 30th September 2024 and 31st March 2024, the ageing analysis of the Group's trade receivables by invoice date is as follows:

	(Unaudited) 30th September 2024 HK\$'000	(Audited) 31st March 2024 HK\$'000
0 to 60 days	3,518	3,160
61 to 120 days	885	201
121 to 180 days	60	66
Over 180 days	120	159
	<u>4,583</u>	<u>3,586</u>

There is no concentration of credit risk with respect to trade receivables as the Group has a large customer base.

The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an on-going basis to reduce the exposure to bad debts.

14 SHARE CAPITAL AND SHARE PREMIUM

	Number of shares (in thousands)	Nominal values of ordinary shares of HK\$0.001 each HK\$'000	Share premium HK\$'000	Total HK\$'000
At 1st April 2023, 30th September 2023, 1st April 2024 and 30th September 2024	<u>400,900</u>	<u>401</u>	<u>457,543</u>	<u>457,944</u>

15 TRADE AND OTHER PAYABLES, CONTRACT LIABILITIES AND AMOUNTS DUE TO FELLOW SUBSIDIARIES

	(Unaudited) 30th September 2024 HK\$'000	(Audited) 31st March 2024 HK\$'000
Trade payables	1,672	1,864
Other payables	<u>2,658</u>	<u>2,849</u>
Trade and other payables	4,330	4,713
Contract liabilities	3,347	2,596
Amounts due to fellow subsidiaries	<u>4,324</u>	<u>2,230</u>
	<u><u>12,001</u></u>	<u><u>9,539</u></u>

The amount due to fellow subsidiaries are unsecured, non-interest bearing and repayable on demand.

As at 30th September 2024 and 31st March 2024, the ageing analysis of the trade payables by invoice date is as follows:

	(Unaudited) 30th September 2024 HK\$'000	(Audited) 31st March 2024 HK\$'000
0 to 60 days	1,135	1,281
61 to 120 days	264	302
121 to 180 days	273	281
Over 180 days	<u>–</u>	<u>–</u>
	<u><u>1,672</u></u>	<u><u>1,864</u></u>

16 LEASE

	(Unaudited) 30th September 2024 HK\$'000	(Audited) 31st March 2024 HK\$'000
Right-of-use assets		
Properties	332	—
	<u>332</u>	<u>—</u>
	(Unaudited) 30th September 2024 HK\$'000	(Audited) 31st March 2024 HK\$'000
Lease liabilities		
Current liabilities	71	8
Non-current liabilities	265	—
	<u>336</u>	<u>8</u>

17 LOAN FROM A FELLOW SUBSIDIARY

	(Unaudited) 30th September 2024 HK\$'000	(Audited) 31st March 2024 HK\$'000
Non-current		
Loan from a fellow subsidiary	88,000	78,000

As at 30th September 2024, the Group has obtained total facilities from its fellow subsidiary of HK\$100 million (31st March 2024: same) consisting of used facilities of HK\$88 million (31st March 2024: HK\$78 million) and unused facilities of HK\$12 million (31st March 2024: HK\$22 million).

The loan drawdown amounted to HK\$88 million (31st March 2024: HK\$78 million), which is not contractually repayable before 31st March 2026 in accordance with the loan facility agreement. The loan is denominated in HK\$ and bears an interest rate of 1.4% over Hong Kong Inter-bank Offer Rate per annum.

18 CONTINGENT LIABILITIES

As at 30th September 2024, the Group did not have any material contingent liabilities or guarantees (31st March 2024: nil).

MANAGEMENT DISCUSSION AND ANALYSIS

Results Summary

As of November 2024, the business environment in Hong Kong remains challenging. Many residents are opting to spend their weekends in neighbouring cities in mainland China, leading to a decline in local consumer spending. This shift in consumer behaviour had contributed to a negative business sentiment, with companies struggling to attract customers and regain stability.

For the six months ended 30th September 2024, the Group's turnover dropped by 2.1%, reaching HK\$16,662,000 compared to HK\$17,017,000 in the same period of the previous year. Despite the decline in revenue, loss after tax had narrowed to HK\$11,769,000 from HK\$12,320,000 compared to the same period last year.

Review of Operations

Entertainment and Lifestyle Operation

The Group's turnover in the entertainment and lifestyle segment decreased by 12.9%, reaching HK\$10,685,000 compared to HK\$12,269,000 a year earlier. Nevertheless, segment loss had narrowed by 5.1% to HK\$9,430,000, compared with HK\$9,933,000 in the same period last year due to cost savings.

As advertising spending from retail brands, mainly fashion and beauty, was not on the up trend, the Group's primary publications, "Ming Pao Weekly 明周" and "MING'S" had actively sought to diversify their client base and attract new advertisers from non-retail clients such as banks, insurance, property developers or notable food and beverage groups to enlarge the revenue base. Recognising the growing demand for cross-platform advertising solutions, the Group had leveraged its expertise in producing high-quality video content, which has been vital for expanding their customer portfolio.

In response to current trends, the Group acknowledges the popularity of short videos and is producing more immediate, concise video content to engage audiences effectively. While print circulation may be impacted, this strategy is aimed at attracting new readers and maintaining relevance in a rapidly changing media landscape. Additionally, management is enhancing the offline print version of their publications by providing more in-depth stories and exclusive interviews which drives content sponsorship and cooperation. The Group had also focused on creating promotional packages that utilize various platforms to maximize value for advertisers.

Watch and Car Operation and Others

During the review period, the turnover for the Group's watch and car operations rose by 25.9%, reaching HK\$5,977,000, up from HK\$4,748,000 in the previous year. This segment's results showed a reduced loss of HK\$36,000, compared to a loss of HK\$199,000 during the same period last year. The improvement was primarily due to the increase in segment turnover.

“TopGear 極速誌” remains the preferred choice for car enthusiasts in Hong Kong, particularly for its bespoke local content. Meanwhile, “MING Watch 明錶” continues to be a leading high-end watch title, celebrated for its quality feature stories and insights into the latest industry trends. “Ming Watch Plus” was introduced during peak seasons and this has been well received by both readers and advertisers.

Other Expansions

In addition to its regular business operations, the Group also assists various corporations with their newsletters, booklets, videos and other promotional events for its notable clients. This diversification reflects the Group's commitment to providing tailored solutions that meet the unique needs of a broader range of industries.

Significant Investment

As at 30th September 2024, the Group held 12,000,000 ordinary shares (31st March 2024: 12,000,000 ordinary shares) of Most Kwai Chung, representing 4.4% (31st March 2024: 4.4%) equity interests in Most Kwai Chung. No dividend was received from these ordinary shares during the period (2023: nil). Most Kwai Chung, a Cayman Islands incorporated company listed on the Main Board of the Stock Exchange (stock code: 1716), is principally engaged in the provision of integrated advertising and media services to the customers. The fair value of these ordinary shares was HK\$4,380,000 as at 30th September 2024 (31st March 2024: HK\$4,500,000) and it was approximately 10.7% (31st March 2024: 11.2%) of the total assets of the Group.

The aggregate original costs of investment for 12,000,000 ordinary shares of Most Kwai Chung was HK\$1,041,000 which was treated as interest in associates in the Group's financial statements before the listing of shares of Most Kwai Chung on the Main Board of the Stock Exchange on 28th March 2018 (the “Listing”). The carrying value of the investment for 12,000,000 ordinary shares was HK\$1,768,000 immediate before the Listing. The investment in Most Kwai Chung is not held for trading. The Group considers this investment as a strategic investment and will review its investment strategy regularly in response to the changes in market situation.

OUTLOOK

Looking ahead, although the business environment remains challenging, particularly due to weak local sentiments and escalating geo-political tensions, the Group will continue to revamp its content with the aim of maximising the synergies across its platforms and expanding its client base. The Group has extended the brand of “MING Watch 明錶” to a new title, namely “Ming Watch Plus”, in order to strengthen its advertiser base. In the second half of this financial year, the Group will apply the same strategy by adding a new title, namely “MING’S Bro” to the brand of “MING’S”, in order to extend from feminine to masculine advertising spending. In addition, the Group is committed to exploring emerging technologies, including AI applications, through forging partnerships with technology providers to unlock new revenue streams and expand its readership base.

CAPITAL EXPENDITURE

The Group’s total capital expenditure for property, plant and equipment and intangible assets for the six months ended 30th September 2024 amounted to HK\$37,000.

LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

As at 30th September 2024, the Group’s net current assets amounted to HK\$23,876,000 (31st March 2024: HK\$25,607,000) and the total deficit attributable to the owners of the Company was HK\$61,040,000 (31st March 2024: HK\$49,160,000). The Group had cash and cash equivalents of HK\$29,650,000 (31st March 2024: HK\$29,580,000) and loan from a fellow subsidiary of HK\$88,000,000 (31st March 2024: HK\$78,000,000) and the gearing ratios, which is defined as the ratio of total liabilities divided by total assets was 248.9% at 30th September 2024 (31st March 2024: 222.6%).

EXPOSURE TO FLUCTUATION IN EXCHANGE RATES

The Group’s revenues and costs are mainly denominated in Hong Kong dollars. The Group does not foresee substantial risks from exposure to fluctuation in exchange rates.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S SECURITIES

The Company has not redeemed any of its shares during the period. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company’s shares during the period.

EMPLOYEES

As at 30th September 2024, the Group has 88 employees (31st March 2024: 88 employees). The Group remunerates its employees based on the operating results, individual performance and comparable market statistics. The emoluments of the Directors and senior management are reviewed by the Remuneration Committee regularly. In Hong Kong, the Group participates in the Mandatory Provident Fund scheme for its employees.

CORPORATE GOVERNANCE

For the six months ended 30th September 2024, the Company has adopted the code provisions set out in the Corporate Governance Code (the “CG Code”) contained in Appendix C1 of the Listing Rules and complied with the CG Code throughout the period.

COMPLIANCE OF THE MODEL CODE FOR DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted the Model Code set out in Appendix C3 of the Listing Rules as the code for securities transactions by the Directors. The Directors have confirmed, following specific enquiries by the Company, their compliance with the required standard as set out in the Model Code throughout the period.

The Company has also established written guidelines regarding securities transactions on no less exacting terms of the Model Code for senior management and specific individual who may have access to inside information in relation to the securities of the Company.

AUDIT COMMITTEE

The Audit Committee currently comprises three independent non-executive Directors, namely, Mr. YU Hon To, David, Mr. LAU Chi Wah, Alex and Mrs. WONG HUNG Flavia Yuen Yee.

REMUNERATION COMMITTEE

The Remuneration Committee currently comprises three independent non-executive Directors, namely, Mr. YU Hon To, David, Mr. LAU Chi Wah, Alex and Mrs. WONG HUNG Flavia Yuen Yee and one executive Director, namely, Mr. TIONG Kiew Chiong.

NOMINATION COMMITTEE

The Nomination Committee currently comprises three independent non-executive Directors, namely, Mr. YU Hon To, David, Mr. LAU Chi Wah, Alex and Mrs. WONG HUNG Flavia Yuen Yee and one executive Director, namely, Mr. TIONG Kiew Chiong.

REVIEW OF INTERIM FINANCIAL INFORMATION

The Audit Committee has reviewed with management this interim financial information, including accounting principles and practices adopted by the Group and discussed risk management and internal control systems and financial reporting matters.

By Order of the Board
One Media Group Limited
TIONG Kiew Chiong
Director

Hong Kong, 27th November 2024

As at the date of this announcement, the board of the Company comprises Ms. TIONG Choon, being non-executive director; Mr. TIONG Kiew Chiong and Mr. LAM Pak Cheong, being executive directors; and Mr. YU Hon To, David, Mr. LAU Chi Wah, Alex and Mrs. WONG HUNG Flavia Yuen Yee, being independent non-executive directors.

The Company's Interim Report 2024/25 containing all the information required by the Listing Rules will be published on The Stock Exchange of Hong Kong Limited's website in due course and will be dispatched to shareholders before end of December 2024.