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歡喜傳媒集團有限公司*
HUANXI MEDIA GROUP LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 1003)

**INSIDE INFORMATION – TERMINATION OF THE
FRAMEWORK AGREEMENT WITH MUBI**

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

Reference is made to the announcement by the Company on January 13, 2016 (the “**Initial Announcement**”) in relation to the framework agreement (the “**Framework Agreement**”) entered into by and between Graceful View Holdings Limited (“**Graceful**”), a wholly owned subsidiary of the Company, and MUBI, Inc. (“**MUBI**”), in relation to the proposed Strategic Investment and Joint Venture. Capitalized terms used herein shall have the same meanings as those defined in the Initial Announcement unless the context requires otherwise.

The Board wishes to inform the shareholders and potential investors of the Company that Graceful and MUBI have agreed to terminate the Framework Agreement. The Company and MUBI are however discussing other possible forms of cooperation.

The Board considers that the decision to terminate the Framework Agreement will not have a material adverse effect on the business, operations or financial position of the Group.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Huanxi Media Group Limited
Xiang Shaokun, Steven
Executive Director and Chief Executive Officer

Hong Kong, June 17, 2016

As at the date of this announcement, the Board comprises Mr. Dong Ping (Chairman) and Mr. Xiang Shaokun Steven (Chief Executive Officer) as executive directors, Mr. Ning Hao, Mr. Xu Zheng, Mr. Gao Zhikai and Mr. So Chak Kwong as non-executive directors, and Mr. Su Tuong Sing, David, Mr. Li Xiaolong and Mr. Wong Tak Chuen as independent non-executive directors.