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MODERN MEDIA HOLDINGS LIMITED

現代傳播控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 72)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE AND RE-ALLOCATION OF FUNCTIONS OF DIRECTORS

Reference is made to the interim report 2016 issued by Modern Media Holdings Limited (“Company”). In page 8 and 9 of such interim report, it was mentioned that the Group would continue to explore business opportunities in digital media and to diversify the Group’s business scope, and the Group would implement the plan of corporate re-branding and extend the Group’s strategy into “Modern Media”, “Modern Digital” and Modern Maximum”.

The board of directors (“Board”) of the Company would announce that under the “Modern Maximum” segment in connection with the above re-branding strategy, the Group has been in negotiation with several well-known international exhibition companies to organize exhibitions on subjects of art, design and lifestyle in major cities in the PRC. At the same time, the Group has also been looking into acquisition opportunities to expand further into the exhibition business.

The above growth and expansion need more strategic planning and innovative input from the management of the Group. For such purpose, Mr. Shao Zhong will resign from the post of chief executive officer (“CEO”) of the Group with effect from 1 December 2016 (as mentioned in the Company’s announcement dated 24 November 2016), but he will focus and concentrate on strategic planning, development of new media business and expansion of other new businesses. As part of such growth and expansion strategy, Dr. Cheng Chi Kong will also from the same date be appointed as non-executive vice chairman of the Board, in order to expand the Group’s resources globally and enhance the development of new strategies, which are instrumental to the development and advancement of the Group (in

particular, the “Modern Digital” segment and the “Modern Maximum” segment). Mr. Wong Shing Fat will be redesignated as the CEO with effect from 1 December 2016, and he will be mainly responsible for daily operation of the “Modern Media”.

By Order of the Board
Modern Media Holdings Limited
Shao Zhong
Chairman and Executive Director

Hong Kong, 30 November 2016

As at the date of this announcement, the Board comprises the following members: (a) as executive directors, Mr. SHAO Zhong, Mr. WONG Shing Fat, Mr. MOK Chun Ho, Neil, Ms. YANG Ying, Mr. LI Jian and Mr. DEROCHE Alain; (b) as non-executive director, Dr. CHENG Chi Kong; (c) as independent non-executive directors, Mr. JIANG Nanchun, Mr. WANG Shi, Mr. AU-YEUNG Kwong Wah and Dr. GAO Hao.