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Asiaray Media Group Limited

雅仕維傳媒集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1993)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wong Chi Kin has been appointed a non-executive director of the Company with effect from 24 March 2017.

The board of directors (the “**Board**”) of Asiaray Media Group Limited is pleased to announce that Mr. Wong Chi Kin (“**Mr. Wong**”) has been appointed as a non-executive director of the Company with effect from 24 March 2017.

Mr. Wong, aged 43, has around 20 years of experience in accounting, banking and corporate finance with various international banks and companies listed in Hong Kong and the United Kingdom.

Mr. Wong has been acting as the chief financial officer of Orient Victory China Holdings Limited (“**Orient Victory**”) (Stock code: 265), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited, since October 2014. Prior to joining Orient Victory, Mr. Wong held various positions at China Qinfu Group Limited (Stock Code: 866), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited, including deputy chief financial officer (from April 2011 to September 2011), and chief financial officer (from September 2011 to October 2014), company secretary and authorised representative (from July 2011 to August 2014). Further, Mr. Wong was appointed as an independent non-executive director of Tsui Wah Holdings Limited (“**Tsui Wah**”) (Stock Code: 1314), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited, on 5 November 2012 and was re-designated from an independent non-executive director to a non-executive director of Tsui Wah on 1 November 2016.

Mr. Wong obtained a Bachelor of Science (Honours) degree in Finance from the City University of Hong Kong in December 1996, a Master’s degree in Practising Accounting from Monash University, Australia in November 2001 and a Master of Business Administration degree (Executive MBA Programme) from The Chinese University of Hong

Kong in December 2010. Mr. Wong is a fellow member of the Hong Kong Institute of Certified Public Accountants, an associate member of CPA Australia and an associate member of Hong Kong Institute of Directors.

Mr. Wong has entered into a letter of appointment with the Company for a term of one (1) year commencing from 24 March 2017 unless and until terminated by not less than three months' written notice served by either party at any time. Mr. Wong will be subject to retirement and re-election at the next annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Wong is entitled to a remuneration of HK\$216,000 per annum and such other fringe benefit as the Board shall in its discretion deem appropriate.

The remuneration of Mr. Wong has been reviewed and recommended by the remuneration committee of the Company and was determined by the Board with reference to the prevailing market conditions, and the qualifications, experience, duties and responsibilities of Mr. Wong with the Company. The remuneration of Mr. Wong is subject to review by the Board from time to time pursuant to the power conferred on it in the annual general meeting of the Company.

As at the date of this announcement, save as disclosed herein, Mr. Wong (i) has no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) has not held any other position with the Company or other members of the Group; and (iv) did not hold any directorship in other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years or other major appointments and professional qualifications.

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Wong as a non-executive director of the Company that is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to welcome Mr. Wong to join the Board.

By Order of the Board
Asiaray Media Group Limited
Lam Tak Hing, Vincent
Chairman

Hong Kong, 24 March 2017

As at the date of this announcement, the executive directors of the Company are Mr. Lam Tak Hing, Vincent, Mr. So Chi Man and Mr. Lam Ka Po; the non-executive directors of the Company are Mr. Yung Chung Man and Mr. Wong Chi Kin; and the independent non-executive directors of the Company are Mr. Ma Andrew Chiu Cheung, Mr. Ma Ho Fai SBS JP and Dr. Chan Chi Fai Andrew SBS JP.