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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)

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR; AND (2) APPOINTMENT OF HONORARY VICE-CHAIRMAN AND CHIEF STRATEGIC ADVISOR

The board (the “**Board**”) of directors (each a “**Director**” and collectively the “**Directors**”) of Modern Media Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Dr. Cheng Chi Kong (“**Dr. Cheng**”) tendered his resignation from the positions of the vice-chairman of the Board and a non-executive Director with effect from 26 August 2017 (“**Resignation Date**”) as he wishes to focus on and allocate more time and effort to his other business. Following his resignation from the positions of the vice-chairman of the Board and a non-executive Director, Dr. Cheng ceased to be a member of the Board.

Notwithstanding the above resignation, Dr. Cheng is willing to accept the appointment to be an honorary vice-chairman of and chief strategic advisor to the Group with effect from 26 August 2017. Dr. Cheng will give input as a consultant and adviser to the Group relating to the Group’s future business development and corporate strategy.

There is no other information relating to the resignation of Dr. Cheng as the vice-chairman of the Board and a non-executive Director that needs to be brought to the attention of the shareholders of the Company or any information that needs to be disclosed pursuant to requirements of Rules 13.51(2) of the Listing Rules.

Dr. Cheng has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 27 August 2017

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 independent non-executive directors, Mr. JIANG Nanchun, Mr. WANG Shi and Mr. AU-YEUNG Kwong Wah and Dr. GAO Hao.