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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)

**SUPPLEMENTARY ANNOUNCEMENT ON
CONNECTED TRANSACTIONS: LOAN AGREEMENT**

Reference is made to the announcement (the “**Announcement**”) of the Company dated 4 October 2017 in relation to the provisions of a term loan of HK\$9.38 million (equivalent to RMB8 million) to Mr. Shao Zhong, which constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. Unless the context otherwise states, capitalised terms used in this announcement have the same meanings as those defined in the Announcement.

The Company would like to supplement additional information in relation to the entering into of the Loan Agreement, as well as an update on the matter.

As informed by Mr. Shao, the purpose of the Loan was to finance an investment opportunity. Terms set out in the Loan Agreement were formulated and agreed having regard to the loans extended in recent years to staff and employees of the Group and an unsecured personal loan granted by a bank in Hong Kong to Mr. Shao. In assessing the creditworthiness of Mr. Shao, regard was paid by the Company to the assets held by Mr. Shao and also his remunerations. It was then further noted that Mr. Shao also had taken steps to procure sale of a property, which agreement for sale was expected to be entered into shortly and the related sale proceeds was expected to be received in late 2017 or early 2018.

After the public holidays in early October 2017, Mr. Shao returned from abroad to the PRC and then secured alternative financing for the above investment opportunity. The proposed Loan under the Loan Agreement has not drawn. As a result, on 17 October 2017, Mr. Shao and the Company entered into an agreement to cancel and terminate the Loan Agreement.

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

Hong Kong, 17 October 2017

As at the date of this announcement, the Board comprises the following members: (a) as executive directors, Mr. SHAO Zhong, 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.