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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)**

## DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTY

### ACQUISITION OF PROPERTY

The Board wishes to announce that on 3 May 2018, the Purchaser, a branch company of an indirect wholly-owned subsidiary of the Company, entered into the Provisional Sale and Purchase Agreement with the Vendor for the acquisition of the Property at a consideration of RMB26,000,000.

### LISTING RULE IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition is above 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## INTRODUCTION

The board (the “**Board**”) of directors (the “**Directors**”) of Modern Media Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that on 3 May 2018, the Purchaser, a branch company of an indirect wholly-owned subsidiary of the Company, entered into the Provisional Sale and Purchase Agreement with the Vendor in respect of the Acquisition.

## THE PROVISIONAL SALE AND PURCHASE AGREEMENT

Date : 3 May 2018

Purchaser : Modern Media (Zhuhai) Technology Co., Ltd. Beijing Branch Company 現代傳播(珠海)科技有限公司北京分公司 (the Purchaser), as purchaser

- Vendor : Beijing Taida Lixing Real Estate Investment Co., Ltd. 北京泰達立行置業投資有限公司 (the Vendor), as vendor
- Property to be acquired : Building No. 66, Court No. 12, Zhuyuan Road, Shunyi District, Beijing, the PRC (北京順義區竺園路12號院66號樓), with a gross floor area of approximately 1,144 square meters

The Purchaser will acquire the Property from the Vendor at a consideration of RMB26,000,000. An initial deposit of RMB2,600,000 in cash was paid by the Purchaser after the signing of the Provisional Sale and Purchase Agreement. The remaining balance of the purchase price shall be paid in accordance with the Formal Agreement (as defined below).

Pursuant to the Provisional Sale and Purchase Agreement, a formal sale and purchase agreement (the “**Formal Agreement**”) in respect of the Acquisition is expected to be signed by the Vendor and the Purchaser on or before 31 May 2018.

The Acquisition will be funded by the Group’s internal resources and external financing from bank(s).

## **INFORMATION ON THE GROUP**

The principal activity of the Company is investment holding. The Group is principally engaged in two business segments, namely print media and art, and digital media with television programme production. The Group is a leading integrated media enterprise with a multi-media platform comprising of established printed magazine portfolios, art exhibition and education, digital media, and TV programme production.

## **INFORMATION ON THE VENDOR**

The Vendor is a company incorporated in the PRC with limited liability and its principal business activity is property development.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Group currently owns an office (“**Existing Office**”) in the central business district of Beijing. It is planned that the Group will use the Property to replace the Existing Office, and the Existing Office will be leased. The Board considers that the rental income to be generated will allow better cost control and finance a significant proportion of the purchase price for the Acquisition.

The Board is of the view that the terms of the Provisional Sale and Purchase Agreement and the Acquisition are on normal commercial terms, fair and reasonable and in the interests of the Group and the shareholders of the Company as a whole.

## LISTING RULE IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition is above 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Acquisition”	the acquisition of the Property by the Purchaser at a consideration of RMB26,000,000 pursuant to the terms and conditions of the Provisional Sale and Purchase Agreement and the Formal Agreement expected to be signed by the Vendor and the Purchaser
“Board”	the board of Directors
“Company”	Modern Media Holdings Limited 現代傳播控股有限公司, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 72)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) or company(ies) which is/are not connected person(s) (as defined in the Listing Rules) of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Property”	Building No. 66, Court No. 12, Zhuyuan Road, Shunyi District, Beijing, the PRC (北京順義區竺園路12號院66號樓)
“Provisional Sale and Purchase Agreement”	the provisional sale and purchase agreement dated 3 May 2018

“Purchaser”	Modern Media (Zhuhai) Technology Co., Ltd. Beijing Branch Company 現代傳播(珠海)科技有限公司北京分公司, a branch company of an indirect wholly-owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Beijing Taida Lixing Real Estate Investment Co., Ltd. 北京泰達立行置業投資有限公司, a limited company incorporated under the laws of the PRC and an Independent Third Party
“%”	per cent.

By the order of the Board  
**Modern Media Holdings Limited**  
**Shao Zhong**  
*Chairman*

Hong Kong, 4 May 2018

*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.*