

G.H.Y CULTURE & MEDIA HOLDING CO., LIMITED
(Company Registration No. 337751)
(Incorporated in the Cayman Islands on 29 May 2018)

(1) PROFIT GUIDANCE ON FINANCIAL RESULTS FOR FULL YEAR ENDED 31 DECEMBER 2024
(2) CHANGE IN PRESENTATION CURRENCY

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Company's announcements dated 8 November 2023, 28 November 2023, 24 January 2024 and 27 February 2024.

The Board of Directors (the "**Board**") of G.H.Y Culture & Media Holding Co., Limited (the "**Company**") and together with its subsidiaries and associated companies, the "**Group**") wishes to update shareholders of the Company that based on the preliminary review of the draft unaudited consolidated financial results for the full financial year ended 31 December 2024 ("**FY2024**"), the Group is expecting to report a net loss for FY2024.

The net loss is primarily attributable to, *inter alia*, the following factors: (a) the cancellation of the soccer tournament that was scheduled to take place on 24 January 2024 and 28 January 2024 in Shenzhen, PRC. The loss incurred includes the collaboration fee paid to Al Nassr under the Collaboration Agreement and other related costs for the financial year ending 31 December 2024 arising from the Tournament Cancellation. To mitigate the loss, the Group is discussing the terms of the Supplemental Agreement with Al Nassr and certain fees paid and/or costs incurred by the Group for such cancelled soccer tournament may be carried forward for set-off against the fees to be paid and/or costs to be incurred by the Group for the Replacement Tournament if any; and (b) the decline in profit margin for the Group's Television Program and Film Production and Concert Production business segments, which were driven by challenging market conditions.

The Group is in the process of preparing and finalising its unaudited consolidated financial results for FY2024. Further details of the Group's financial performance will be disclosed when the Group announces its forthcoming FY2024 financial results.

Further, the Board wishes to inform the shareholders of the Company that having reviewed its business and operating environment of the Group, the Company has decided to change its presentation currency from Singapore Dollars ("**SGD**") to Chinese Renminbi ("**RMB**") as it is more reflective of the underlying transactions of the Group and events and conditions relevant to the Group. The functional currency of the Company shall remain as SGD.

In line with the change in the presentation currency, the Company will present the upcoming financial statements of the Company and the Group for FY2024 in RMB.

In the meantime, the Board of Directors wishes to advise shareholders and investors to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants and other professional advisers.

By Order of the Board
G.H.Y CULTURE & MEDIA HOLDING CO., LIMITED

Guo Jingyu
Executive Chairman and Executive Director
21 February 2025