

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

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**ACQUISITION OF SHARES AND CESSATION OF JOINT VENTURE**

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The Board of Directors ("**Board**") of G.H.Y Culture & Media Holding Co., Limited ("**Company**" and together with its subsidiaries and associated companies, "**GHY**" or "**Group**") refers to the announcement dated 14 June 2021 in relation to the joint venture agreement (the "**JVA**") entered into between the Company's subsidiary, G.H.Y Culture & Media (Singapore) Pte. Ltd. ("**GHY Singapore**") and iQIYI International Singapore Pte. Ltd. ("**iQIYI**"), in respect of their shareholdings in the joint venture company Uni-Icon Entertainment Pte. Ltd. ("**Uni-Icon**") (the "**Previous Announcement**").

*Capitalised terms in this announcement (unless otherwise defined or the context otherwise requires) have the same meaning ascribed to them in the Previous Announcement.*

The Board wishes to announce that the Company has on 17 January 2025 increased its shareholding interest in Uni-Icon from 70% to 100% following an acquisition by GHY Singapore of all the shares held by iQIYI in Uni-Icon (the "**Sale Shares**"), representing the remaining 30% shareholding in Uni-Icon (the "**Acquisition**"). Following the Acquisition, Uni-Icon has become a wholly-owned indirect subsidiary of the Company.

Upon the completion of the Acquisition and GHY Singapore becoming the sole shareholder of Uni-Icon, the JVA between GHY Singapore and iQIYI has ceased and determined pursuant to the terms of the JVA.

The consideration paid by GHY Singapore for the Sale Shares is a nominal consideration of RMB1.00 in cash. The consideration was arrived at on a willing-buyer, willing-seller basis after taking into account various factors including Uni-Icon's book value and net tangible asset value. The Acquisition and the cessation of the joint venture between GHY Singapore and iQIYI was mutually agreed upon between the parties. The book value and net tangible asset value of Uni-Icon is S\$22,123 as at 31 December 2024. There is no open market value for the Sale Shares as they are not publicly traded. No valuation was commissioned.

As none of the relative figures computed on the applicable bases set out in Rule 1006 of the Listing Manual of the SGX-ST ("**Listing Manual**") exceed 5%, the Acquisition constitutes a non-discloseable transaction within the meaning of Chapter 10 of the Listing Manual.

The Acquisition is not expected to have any material impact on the consolidated net tangible assets and consolidated earnings per share of the Group for the financial year ending 31 December 2025.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, other than through their respective shareholding interests in the Company, in the Acquisition.

**BY ORDER OF THE BOARD**  
**G.H.Y CULTURE & MEDIA HOLDING CO., LIMITED**

Guo Jingyu  
Executive Chairman and Group CEO  
17 January 2025