

G.H.Y CULTURE & MEDIA HOLDING CO., LIMITED

(Company Registration No. 337751)

(Incorporated in the Cayman Islands on 29 May 2018)

**PROFIT GUIDANCE ON UNAUDITED FINANCIAL RESULTS
FOR THE FULL FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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 2022 ("**FY2022**"), the Group is expecting to report a net loss for FY2022.

The net loss is primarily attributable to, *inter alia*, the following factors: (a) foreign exchange loss arising from the appreciation of the Singapore Dollar against Chinese Renminbi in FY2022, mostly from intercompany balances denominated in Singapore Dollar by the entities of the Group in the People's Republic of China ("**PRC**") which financial statements are prepared in Chinese Renminbi, as the Group has significant operations in the PRC; and (b) contract signings with some customers under the TV Program and Film Production business segment were delayed in FY2022, due to the heightened COVID-19 measures in the PRC that begun in March 2022 and had continued until November 2022. While key terms may have been agreed in principle with customers, contract signing and production with some of the customers were delayed due to the heightened COVID-19 measures in the PRC during FY2022, which presented challenges in finalising these contracts, thereby resulting in a decrease in revenue contribution to the Group in FY2022.

Further details of the Group's financial performance will be disclosed when the Group announces its forthcoming FY2022 results. The Group is in the process of preparing and finalising its FY2022 financial results.

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 or other professional advisers.

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

Guo Jingyu
Executive Chairman and Group CEO
17 February 2023