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

(Company Registration No. 337751) (Incorporated in the Cayman Islands on 29 May 2018)

COLLABORATION WITH TENCENT VIDEO FOR THE PRODUCTION OF "CONTENDERS 狮城山海"

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 announce that Beijing Changxin Film & Media Co., Ltd (北京长信影视传媒有限公司), an indirect associated company of the Company, has entered into a co-production agreement ("Co-Production Agreement") with Shanghai Tencent Penguin Film & Culture Communication Co., Ltd. (上海腾讯企鹅影视文化传播有限公司) ("Tencent Video").

Pursuant to the Co-Production Agreement, the parties have agreed to co-produce a drama series titled "Contenders 狮城山海" and production will commence from November 2023.

This drama series forms part of the Group's pipeline of dramas and films, as the Group continues to strive to deliver quality entertainment content through our in-house script production team that developed the script for "Contenders 狮城山海".

The Company believes that the co-production of this drama series is a testament to the Group's strong partnership with Tencent Video. Over the years, the Group has built up an established network of business relationships and partnerships with key industry players in the media and entertainment industry which forms an integral part of the Group's business expansion and the execution of its long-term growth plans.

The Co-Production Agreement is not expected to have any material impact on the earnings per share or net tangible assets per share of the Company for the financial year ending 31 December 2023. The Company will make further announcements to keep shareholders informed of the business updates of the Group, as appropriate or when there are material updates or developments.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, other than through their respective shareholding interest in the Company, in the Co-Production Agreement.

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

Guo Jingyu Executive Chairman and Group CEO 28 August 2023