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

(Company Number: 337751)
(Incorporated in the Cayman Islands on 29 May 2018)
(the "**Company**")

ANNOUNCEMENT IN RELATION TO CORPORATE DEVELOPMENTS

1. INFORMATION REQUIRED PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (the "**Board**") of G.H.Y Culture & Media Holding Co., Limited (the "**Company**" together with its subsidiaries and PRC Affiliated Entities[1], the "**Group**") wishes to announce the following transaction that occurred during the half year ended 30 June 2026:

Incorporation of a PRC Affiliated Entity, Ningbo Changxin Film & Media Co., Ltd (宁波长信影视传媒有限公司)

On 1 June 2026, Tianjin Changxin Film & Media Co., Ltd (天津长信影视传媒有限公司), a PRC Affiliated Entity, incorporated a subsidiary, Ningbo Changxin Film & Media Co., Ltd (宁波长信影视传媒有限公司) with a registered and paid-up capital of RMB1,000,000.

Name	:	Ningbo Changxin Film & Media Co., Ltd (宁波长信影视传媒有限公司)
Country of Incorporation	:	People's Republic of China (the "**PRC**")
Date of Incorporation	:	1 June 2026
Principal Activity	:	TV program and film production and operation
Registered and Paid-up Capital	:	RMB1,000,000

None of the directors or the controlling shareholder of the Company has any interest, direct or indirect, in the above transaction other than through their shareholding interests in the Company.

2. ENTRY INTO JOINT VENTURE AGREEMENTS WITH IQIYI

2.1 The Board also wishes to announce that Beijing Changxin Film & Media Co., Ltd (北京长信影视传媒有限公司) ("**Beijing Changxin**"), a PRC Affiliated Entity, has entered into:

(a) on 3 February 2026, a joint venture agreement (the "**Beijing JVA**") with iQIYI Chuangxiang Unlimited (Shanghai) Technology Co., Ltd. ("**iQIYI Chuangxiang**"), Beijing New Power Film and Television Culture Co., Ltd., Ningbo Shengshi Film and Television Culture Co., Ltd., and Shanghai Honghong Huohuo Film Co., Ltd., to incorporate a company in the PRC known as iQIYI Kuaile Unlimited (Beijing) Cultural Development Co., Ltd. (爱奇艺快乐无限（北京）文化发展有限公司) ("**Beijing JVCo**"); and

[1] Entities which the Group is conferred operational control and economic rights over, and the Group is able to exercise control over the business operations of such entities and enjoy substantially all the economic rights arising from the business of such entities. The Group regards each PRC Affiliated Entity as a controlled structured entity and consolidates the financial positions and results of operations of the PRC Affiliated Entities in the financial statements of the Group.

(b) on 20 April 2026, a joint venture agreement (the "**Kaifeng JVA**") with iQIYI Chuangxiang and Henan Yuyi Investment Co., Ltd., to incorporate a company in the PRC known as iQIYI Kuaile Unlimited (Kaifeng) Operation Management Co., Ltd. (爱奇艺快乐无限（开封）运营管理有限公司) ("**Kaifeng JVCo**"),

(collectively, the "**Transactions**").

2.2 The primary business of Beijing JVCo will be to operate a theme park in Beijing, the PRC, and the primary business of Kaifeng JVCo will be to operate a theme park in Kaifeng, Henan Province, the PRC. This is in line with the Group's "Online-to-Offline" strategy, under which the Group seeks to scale and monetise its intellectual property through physical destinations and immersive experiences, as disclosed in the Company's past annual reports.

2.3 The principal terms of the Beijing JVA and the Kaifeng JVA are as follows:

	Beijing JVA	**Kaifeng JVA**
Total Registered Capital	RMB65,000,000	RMB15,000,000
Shareholding Proportion	- Beijing Changxin (10.00%) - iQIYI Chuangxiang (67.38%) - Beijing New Power Film and Television Culture Co., Ltd. (10.00%) - Ningbo Shengshi Film and Television Culture Co., Ltd. (10.00%) - Shanghai Honghong Huohuo Film Co., Ltd. (2.62%)	- Beijing Changxin (10.00%) - iQIYI Chuangxiang (70.10%) - Henan Yuyi Investment Co., Ltd. (19.90%)
Capital to be subscribed by Beijing Changxin	RMB6,500,000, representing Beijing Changxin's 10% equity interest in Beijing JVCo[2]	RMB1,500,000, representing Beijing Changxin's 10% equity interest in Kaifeng JVCo[3]

2.4 The proposed registered capital and contribution timelines were determined based on the projected business needs and working capital requirements of Beijing JVCo and Kaifeng JVCo. The capital injection by Beijing Changxin will be funded through internal resources and paid in cash. As Beijing JVCo and Kaifeng JVCo are newly incorporated entities, no valuation has been conducted. The Transactions are 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 2026.

2.5 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 Transactions.

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

Guo Jingyu
Executive Chairman and Group CEO
31 July 2026

2 The first tranche of 10% of each shareholder's subscribed capital (being RMB650,000 in respect of Beijing Changxin) was paid on 20 April 2026. The remaining 90% will be paid in accordance with the terms of the Beijing JVA.

3 As at the date of this announcement, the shareholders have not paid any capital into Kaifeng JVCo. The capital contribution will be paid in accordance with the terms of the Kaifeng JVA.