

**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 2023**

---

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 2023 ("**FY2023**"), the Group is expecting to report a net loss for FY2023.

The net loss is primarily attributable to, *inter alia*, the following factors: (a) the foreign exchange loss arising from the appreciation of the Singapore Dollar against the Chinese Renminbi in FY2023, mostly from the intercompany balances denominated in Singapore Dollar of the entities of the Group in the People's Republic of China ("**PRC**") of which the financial statements are prepared in Chinese Renminbi, as the Group has significant operations in the PRC; and (b) the recognition of credit loss allowance. Loss allowance has been measured by reference to past default experience of the debtors and an analysis of the debtors' current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and current and forward-looking macroeconomic factors affecting the ability of the customers to settle the receivables.

Further details of the Group's financial performance will be disclosed when the Group announces its forthcoming FY2023 financial results. The Group is in the process of preparing and finalising its FY2023 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  
19 February 2024