

**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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**MEMORANDUM OF UNDERSTANDING  
IN RESPECT OF THE PROPOSED INVESTMENT IN CLOVER FILMS**

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DBS Bank Ltd. and UOB Kay Hian Private Limited are the joint issue managers and global coordinators (the "**Joint Issue Managers and Global Coordinators**") for the initial public offering of shares in, and listing of, G.H.Y Culture & Media Holding Co., Limited on the Main Board of the Singapore Exchange Securities Trading Limited. The Joint Issue Managers and Global Coordinators assume no responsibility for the contents of this announcement.

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 G.H.Y Culture & Media (Singapore) Pte. Ltd. ("**GHY Singapore**"), a wholly-owned subsidiary of the Company has today entered into a non-binding memorandum of understanding ("**MOU**") with Mr. Lim Teck and Ms. Paulyn Chua Nga-Lim (the "**Existing Shareholders**"), the shareholders of Clover Films Pte. Ltd., Clover Films Distribution Pte. Ltd., and Clover Films Sdn Bhd (collectively, the "**Clover Films Group**") for the investment by GHY Singapore (or its nominee) in each of the entities within the Clover Films Group or their holding company (the "**Proposed Investment**"). Following the completion of the Proposed Investment, the Group is expected to hold 51% shareholding interest in each of the entities within the Clover Films Group, with the Existing Shareholders retaining the remaining 49% shareholding interest in each of the entities within the Clover Films Group.

Clover Films Pte. Ltd. is a Singapore company incorporated in 2009, Clover Films Distribution Pte. Ltd. is a Singapore company incorporated in 2012 and Clover Films Sdn Bhd is a Malaysia company incorporated in 2014. The Clover Films Group is primarily engaged in the business of distribution of international movies in Singapore, Malaysia and other Southeast Asian countries. It has handled more than 300 movies since its inception, including the Korean blockbuster *Train To Busan* and its sequel *Peninsula*, the Academy Award Best Picture and Cannes Palme d'Or winner *Parasite*, Andy Lau's *Shockwave 2* and Jackie Chan's *CZ12*, among other notable titles. The Clover Films Group is also actively involved in the production of local movies in Singapore and Malaysia, including Jack Neo's *Ah Boys To Men* series, Eric Khoo's *Ramen Teh* and Adrian Teh's *Wira*. The Clover Films Group is also a key curator of content in the region for international over-the-top (OTT) platforms and has been developing content for OTT platforms and broadcasters since 2020.

The MOU is non-legally binding and is subject to definitive documents to be entered into by the parties. The MOU is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the financial year ending 31 December 2021. The Company will make further announcements, in compliance with the requirements of the SGX-ST Listing Manual, as and when there are material developments in respect of the matters contemplated by this announcement.

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

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

Guo Jingyu  
Executive Chairman and Group CEO  
16 June 2021