

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 HALF YEAR ENDED 30 JUNE 2024**

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Company's announcements dated 8 November 2023, 28 November 2023, 24 January 2024 and 27 February 2024.

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 half year ended 30 June 2024 ("**6M2024**"), the Group is expecting to report a net loss for 6M2024.

The net loss is primarily attributable to the cancellation of the soccer tournament which was scheduled to take place on 24 January 2024 and 28 January 2024 in Shenzhen, PRC. The loss incurred includes the collaboration fee paid to Al Nassr under the Collaboration Agreement and other related costs for the financial year ending 31 December 2024 arising from the Tournament Cancellation. To mitigate the loss, the Group is discussing the terms of the Supplemental Agreement with Al Nassr and certain fees paid and/or costs incurred by the Group for such cancelled soccer tournament may be carried forward for set-off against the fees to be paid and/or costs to be incurred by the Group for the Replacement Tournament if any.

Further details of the Group's financial performance will be disclosed when the Group announces its forthcoming 6M2024 financial results. The Group is in the process of preparing and finalising its 6M2024 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
26 July 2024