

G.H.Y CULTURE & MEDIA HOLDING CO., LIMITED
(Company Registration No. 337751)
(Incorporated in the Cayman Islands on 29 May 2018)

**INCORPORATION OF A JOINT VENTURE LIMITED PARTNERSHIP
IN THE PEOPLE'S REPUBLIC OF CHINA**

The Board of Directors (the "**Board**") of G.H.Y Culture & Media Holding Co., Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that its indirect associated company, Tianjin Changxin Film & Media Co., Ltd (天津长信影视传媒有限公司) ("**Tianjin Changxin**") has incorporated a joint venture limited partnership, Xiamen Kaimen Jianjun Film & Television Industry Investment Partnership (Limited Partnership) (厦门开门见君影视产业投资合伙企业 (有限合伙)) ("**Xiamen Kaimen**") on 19 January 2021 in the People's Republic of China.

The equity interest of Xiamen Kaimen is held as follows:

	Percentage of Equity Interest (%)
Tianjin Changxin	48.92
Beijing Linghe Wenxin Culture & Media Co., Limited (北京灵河文心文化传媒有限公司)	29.35
Chongqing Perfect World Film Co., Limited (重庆完美世界影视有限公司)	19.57
Linghe Investment Management (Beijing) Co., Limited (灵河投资管理(北京)有限公司)	1.08
Beijing Zhongqing Youth Creative Film and Television Culture Co., Limited (北京·中青青创影视文化有限公司)	1.08

Xiamen Kaimen has a registered capital of RMB 10.22 million and its principal business activities will include literary and artistic creation, in particular, script development and creation.

The incorporation of Xiamen Kaimen was funded through internal resources and, at present, 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.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of Xiamen Kaimen, 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
20 January 2021

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.
