

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

ESTABLISHMENT OF JOINT VENTURE COMPANY IN THE PEOPLE'S REPUBLIC OF CHINA

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 its indirect associated company¹, Tianjin Changxin Film & Media Co., Ltd. (天津长信影视传媒有限公司) ("**Tianjin Changxin**") has, together with Liu Shizhao (刘世昭) (the "**Local Partner**" and together with Tianjin Changxin, the "**Parties**"), established a joint venture company, Xiamen Jinzhao Film Culture & Media Co., Ltd. (厦门金朝映画文化传媒有限公司) (the "**JV Company**") in the People's Republic of China. The JV Company is an indirect associated company of the Company.

The JV Company has a registered capital of RMB10,205,000, with Tianjin Changxin holding 51% of the equity interest and the Local Partner holding 49% of the equity interest. The contribution to be paid-up by Tianjin Changxin will be wholly satisfied in cash and funded by the internal resources of the Group 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.

The principal business activity of the JV Company is primarily TV Program and Film Production including but not limited to the production of online short form video series. In line with the Group's growth strategy and plans, the Group is of the view that this investment will increase the Group's overall production capacity. The JV Company has also entered into an online short form video series collaboration agreement with Beijing Kuaishou Technology Co., Limited (北京快手科技有限公司) ("**Kuaishou**"), which is the developer of Kuaishou (快手), a Chinese video-sharing mobile application, and is listed on the Stock Exchange of Hong Kong Limited. Pursuant to such agreement, the JV Company and Kuaishou will collaborate for a period of one year, during which the JV Company will produce a collection of short form video series, with each series to comprise at least 25 episodes of at least 120 seconds each, which will be uploaded and released on Kuaishou's video-sharing mobile application.

The Company will make further announcements on the JV Company, as appropriate or when there are further material developments on the same.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of the JV Company, 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
3 August 2021

¹ For completeness, contractual arrangements have been entered into between Tianjian Changxin and the Company (through its indirect wholly-owned subsidiary) under which the Group is conferred operational control and economic rights over Tianjin Changxin. Therefore, the Company regards Tianjin Changxin as a controlled structured entity and consolidates the financial positions and results of operations of Tianjin Changxin in the financial statements of the Group.