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MEDIA CHINESE INTERNATIONAL LIMITED

世界華文媒體有限公司

(Incorporated in Bermuda with limited liability)

(Malaysia Company No. 995098-A)

(Hong Kong Stock Code: 685)

(Malaysia Stock Code: 5090)

VOLUNTARY ANNOUNCEMENT

This announcement is made to be consistent with the publication of the monthly progress update announcement by One Media Group Limited. This announcement is made by the board of directors (the “**Board**”) of Media Chinese International Limited (the “**Company**”) on a voluntary basis to keep the shareholders of the Company (the “**Shareholders**”) and public investors informed of the latest business development of the Company.

Reference is made to (i) the announcements of the Company dated 1 August 2016 and 1 March 2017 in relation to, among other things, the Proposed Disposal, CP Agreements and the proposed Special Dividend; (ii) the announcements of the Company dated 28 November 2016, 24 January 2017 and 28 March 2017 in relation to, among other things, further extension of the long stop date of the Share Transfer Agreement as well as the voluntary announcement of the Company dated 4 May 2017 (collectively, the “**Announcements**”); and (iii) the announcement of One Media Group Limited dated 29 May 2017 in relation to the final results of One Media Group Limited and its subsidiaries (the “**One Media Group**”) for the year ended 31 March 2017 (the “**Final Results Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Final Results Announcement.

As announced in the Final Results Announcement, the One Media Group recorded an operating loss of approximately HK\$63.8 million for the year ended 31 March 2017, mainly attributable to a provision for impairment loss of approximately HK\$38.4 million on trademarks in relation to a business unit of the One Media Group (the “**Impairment**”).

Pursuant to paragraph (h) of the Share Transfer Conditions, the Share Transfer Closing is conditional upon, unless waived by the Purchaser, that there is no material adverse effects on the financial position, business, operations, business prospects or assets of the One Media Group as a whole taking place at any time from the date of the Share Transfer Agreement until the Share Transfer Closing Date. Under the terms of the Share Transfer Agreement, the Impairment constitutes a material adverse effect on the overall assets of the One Media Group given that it represents approximately 22.3% of the audited total assets of the One Media Group as at 31 March 2016, being the date of the latest available audited total assets of the One Media Group prior to the entering into of the Share Transfer Agreement. Unless the Purchaser waives the relevant “no material adverse effect” condition precedent, the transactions contemplated under the Share Transfer Agreement, the CP Agreements and the possible Offer and the proposed declaration and the payment of the Special Dividend will not proceed as each of the possible Offer, the CP Agreements and the proposed declaration and the payment of the Special Dividend is inter-conditional to the Share Transfer Closing. As such, Comwell has notified the Purchaser of the same and the Purchaser is currently reviewing and considering whether to waive the relevant condition precedent. The Company would update the Shareholders as soon as practicable but in any event not later than the date of the Circular.

As at the date of this announcement, none of the conditions precedent to the Share Transfer Agreement has been satisfied or waived by the Purchaser.

Shareholders and potential investors of the Company should note that there is no assurance that the Proposed Disposal will materialise or eventually be consummated. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Further announcements will be made by the Company as and when appropriate in accordance with the Listing Rules and the Listing Requirements.

On behalf of the Board
Media Chinese International Limited
Tiong Kiew Chiong
Director

7 June 2017

As at the date of this announcement, the Board comprises Tan Sri Datuk Sir Tiong Hiew King, Mr Tiong Kiew Chiong, Mr Ng Chek Yong and Mr Leong Chew Meng, being executive Directors; Dato' Sri Dr Tiong Ik King and Ms Tiong Choon, being non-executive Directors; and Mr Yu Hon To, David, Datuk Chong Kee Yuon and Mr Khoo Kar Khoon being independent non-executive Directors.