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## **Media Asia Group Holdings Limited**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8075)**

### **Appointment of Independent Financial Adviser**

Reference is made to the joint announcement dated 6 November 2020 (the “**Joint Announcement**”) issued by Media Asia Group Holdings Limited (the “**Company**”), Lai Sun Garment (International) Limited, Lai Sun Development Company Limited and eSun Holdings Limited in relation to, among others, the Recapitalisation Proposal, the issue of Fee Shares under the Specific Mandate, the Potential Acquisition and the Potential Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

The Board wishes to announce that Altus Capital Limited (“**Altus**”), a licensed corporation to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, has been appointed with the approval of the independent board committee of the Company (the “**IBC**”) as the independent financial adviser of the Company to advise the IBC and the Independent Shareholders on the Loan Capitalisation and the Open Offer and the transactions contemplated thereunder.

The letter of advice from Altus to the IBC will be included in the circular to be despatched by the Company to the Shareholders on or before 30 November 2020.

**Shareholders and potential investors should note that the Recapitalisation Proposal is subject to the fulfilment of a number of conditions precedent, and may or may not proceed. Shareholders and potential investors should therefore 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 stockbroker, bank manager, solicitor or other professional advisers.**

By Order of the Board  
**Media Asia Group Holdings Limited**  
**Lui Siu Tsuen, Richard**  
*Executive Director*

Hong Kong, 10 November 2020

*As at the date of this announcement, the Board comprises four executive Directors, namely Dr. Lam Kin Ngok, Peter (Chairman), Mr. Chan Chi Kwong, Mr. Lui Siu Tsuen, Richard and Mr. Yip Chai Tuck; and three independent non-executive Directors, namely Mr. Au Hoi Fung, Mr. Ng Chi Ho, Dennis and Mr. Poon Kwok Hing, Albert.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company at [www.mediaasia.com](http://www.mediaasia.com).*