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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 NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 9 July 2020,

- Mr. Au Hoi Fung has been appointed as the INED and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee of the Company.
- Mr. Poon Kwok Hing, Albert has been appointed as the chairman of the Nomination Committee of the Company.

Appointment of an INED

The board of directors (the “**Board**”) of Media Asia Group Holdings Limited (the “**Company**”) is pleased to announce that with effect from 9 July 2020, Mr. Au Hoi Fung (“**Mr. Au**”) has been appointed as an independent non-executive director of the Company (the “**INED**”) and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee of the Company.

Mr. Au, aged 64, graduated from the Hong Kong Polytechnic (now known as the Hong Kong Polytechnic University) with a Higher Diploma in Accountancy. He is an associate of the Chartered Institute of Management Accountants and a fellow of the Hong Kong Institute of Certified Public Accountants. Mr. Au has more than 40 years of accounting and financial management work experiences gained in various corporations in Hong Kong. Currently, Mr. Au is the vice president (Finance and Administration) and a director of F.O.B. Garments Limited, a sizeable garments trading entity in Hong Kong which he has joined since January 1994.

The Company has entered into a service contract with Mr. Au which will be renewed on a biennial basis and is determinable by either the Company or Mr. Au serving the other party not less than one month’s written notice or payment in lieu thereof. In accordance with the provisions of the bye-laws of the Company, Mr. Au is due to retire from office at the next general meeting of the Company and is eligible for re-election thereat. If re-elected, he will be subject to retirement by rotation once every three years since then and will also be eligible for re-election as a director at future annual general meetings of the Company. Mr. Au is entitled to receive a director’s fee of HK\$15,000 per month.

Mr. Au has not held any directorship in any listed public companies in the last three years and does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Au does not have any interest or short position in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Au has confirmed that he has met the independence criteria as set out under Rule 5.09 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). Save as disclosed above, there are no other matters relating to Mr. Au’s appointment which need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board extends its warm welcome to Mr. Au.

Appointment of Chairman of Nomination Committee

The Board announces that with effect from 9 July 2020, Mr. Poon Kwok Hing, Albert, the existing INED and being a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company, has been appointed as the chairman of Nomination Committee of the Company.

Compliance with the GEM Listing Rules

Following the appointment of Mr. Au, (a) the Board comprises three INEDs representing at least one-third of the Board which is in compliance with Rules 5.05(1) and 5.05A of the GEM Listing Rules; (b) the Audit Committee of the Company comprises three members (being all INEDs) which is in compliance with Rule 5.28 of the GEM Listing Rules; and (c) the Remuneration Committee of the Company comprises five members (with a majority being INEDs) which is in compliance with Rule 5.34 of the GEM Listing Rules.

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

Hong Kong, 9 July 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 INEDs, 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 for at least 7 days from the date of its publication and on the website of the Company at www.mediaasia.com.