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Ruicheng (China) Media Group Limited
瑞誠(中國)傳媒集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1640)

INSIDE INFORMATION

This announcement is made by Ruicheng (China) Media Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available to the Board for the six months ended 30 June 2023 (the “**Period**”), the Group expects that it will record a decrease in net loss for the Period to near break-even, or it may even record a net profit of approximately RMB0.1 million for the Period, as compared to a net loss of approximately RMB3.4 million for the six months ended 30 June 2022.

The improved financial conditions of the Group for the Period, as compared to a net loss for the same period in 2022, is mainly attributable to:

- (i) the gradual restoration of the consumer environment and order as the preventive measures against the COVID-19 enter a new phase, leading to improved economic conditions in the People’s Republic of China during the Period, causing a general increase in demand for advertising services;
- (ii) the Company’s good reputation within the advertising industry in the People’s Republic of China owing to its expertise, strengthening advertisers’ trust in the Company’s services and capabilities and the Company’s relationship with its clients; and
- (iii) the Company’s enhanced cost structure and cost-saving measures during the Period.

The information contained in this announcement is only based on the preliminary assessment of the consolidated management accounts of the Group and the information currently available to the Board for the Period, which have neither been reviewed nor audited by the Company's auditor nor have they been reviewed by the audit committee of the Company. The Group is still in the process of finalising the interim results of the Group and therefore the actual results may differ from the information set out in this announcement. Details of the Group's interim results for the Period are expected to be published by late August 2023.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Ruicheng (China) Media Group Limited
Wang Xin
Chairlady and Executive Director

Hong Kong, 9 August 2023

As at the date of this announcement, the executive Directors are Ms. Wang Xin, Ms. Li Na and Mr. Leng Xuejun, and the independent non-executive Directors are Mr. Li Xue, Mr. Wu Ke and Mr. How Sze Ming.