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Most Kwai Chung Limited

毛記葵涌有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1716)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE — MODIFYING THE PUBLICATION OF 100 MOST MAGAZINE FROM PRINT INTO DIGITAL FORMAT

This announcement is made by Most Kwai Chung Limited (the “**Company**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Company and its subsidiaries (all together as the “**Group**”).

With reference to the information disclosed in the section headed “Industry Overview” set out in the prospectus of the Company dated 16 March 2018, the board of directors (the “**Board**”) of the Company considers that (a) comparing to the past, the number of Internet users engaged in online entertainment activities has increased and time spent on print media has decreased accordingly; and (b) there is a demand for digital format of magazine which allows readers to access magazine content using their handheld devices without any time and location constraints.

Having considered the prospects of the digital magazines and the recent print media business environment, the Board has decided to (i) cease the publication of the 100 Most Magazine in print format and (ii) modify the publication of 100 Most Magazine from print into digital format. The 275th issue of the 100 Most Magazine published on 12 July 2018 was the last issue of the 100 Most Magazine in print format.

The Board is of the view that the modification of the 100 Most Magazine into digital format will enable the Group to utilise its resources more efficiently and meet the market trend and the needs of readers. The Board considers that it is in the best interest of the Company and its shareholders as a whole to make such modification.

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

By order of the Board of
Most Kwai Chung Limited
Iu Kar Ho
Chairman and Executive Director

Hong Kong, 12 July 2018

As at the date of this announcement, the Board comprises Mr. Iu Kar Ho (Chairman), Mr. Luk Ka Chun and Mr. Tsui Ka Ho, being the executive directors; and Mr. Leung Wai Man, Mr. Ho Kwong Yu and Mr. Leung Ting Yuk, being the independent non-executive directors.