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華夏視聽

## CATHAY MEDIA AND EDUCATION GROUP INC.

華夏視聽教育集團

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1981)**

### PROFIT ALERT

This announcement is made by Cathay Media and Education Group Inc. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09(2) 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 in 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 (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and information currently available, it is expected that the Group recorded a decrease in consolidated profit for the year ended 31 December 2021 of at least 70% as compared to that of RMB337.1 million for the year ended 31 December 2020.

The expected decrease in consolidated profit for the year was mainly attributable to (i) a decrease in revenue and gain from our TV/film production and investment business, (ii) an increase in provision for impairment loss on trade and other receivables of our TV/film production and investment business, (iii) a provision for impairment loss on the bridging loans provided in connection with the acquisition of Olympic College of Nanjing Sport Institute and (iv) an impairment loss on goodwill of the Group’s art entrance exam training services.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2021. The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and information currently available, which have not been audited or reviewed by the Company’s auditors or audit committee and are subject to changes and adjustments. The annual results announcement of the Group for the year ended 31 December 2021 is expected to be published by the end of March 2022.

**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  
**Cathay Media and Education Group Inc.**  
**Pu Shulin**  
*Chairperson and Executive Director*

China, 28 March 2022

*As at the date of this announcement, the executive Directors are Mr. Pu Shulin, Mr. Sun Haitao, Mr. Wu Ye and Mr. Yan Xiang and the independent non-executive Directors are Mr. Zhang Jizhong, Mr. Lee Cheuk Yin Dannis and Mr. Huang Yu.*