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This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of MAGHL referred to in this joint announcement.



eSun Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 571)



Media Asia Group Holdings Limited

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

(Stock Code: 8075)

JOINT ANNOUNCEMENT RESULTS OF THE CLAWBACK OFFER

Reference is made to the prospectus jointly issued by eSun and MAGHL dated 4 January 2021 in relation to the Clawback Offer by eSun (the “**Prospectus**”). Unless the context requires otherwise, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Prospectus.

The directors of eSun and the directors of MAGHL are pleased to announce that as at 4:00 p.m. on Thursday, 7 January 2021, being the latest date and time for lodging applications and payments for the Clawback Offer Shares, 10 valid applications have been received from the Qualifying Shareholders for 41,217,036 Clawback Offer Shares under the Assured Entitlements, representing approximately 19.8% of the 207,869,997 Clawback Offer Shares made available for purchase by the Qualifying Shareholders under the Clawback Offer. The Clawback Offer Shares applied for by the Qualifying Shareholders will be allocated to those Qualifying Shareholders in accordance with their respective Assured Entitlements. The Clawback Offer Shares not taken up by the Qualifying Shareholders and the Clawback Offer Shares to which the Non-Qualifying Shareholders (if any) would otherwise have been entitled to under the Clawback Offer will be taken up by eSun.

By order of the Board
eSun Holdings Limited
Lui Siu Tsuen, Richard
*Executive Director and
Chief Executive Officer*

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

Hong Kong, 11 January 2021

As at the date of this joint announcement,

- (a) the board of directors of eSun comprises four executive directors, namely Messrs. Lui Siu Tsuen, Richard (Chief Executive Officer), Chew Fook Aun, Lam Hau Yin, Lester (also alternate to Madam U Po Chu) and Yip Chai Tuck; one non-executive director, namely Madam U Po Chu; and four independent non-executive directors, namely Messrs. Low Chee Keong (Chairman), Lo Kwok Kwei, David and Alfred Donald Yap and Dr. Ng Lai Man, Carmen; and*
- (b) the board of directors of MAGHL comprises four executive directors, namely Dr. Lam Kin Ngok, Peter (Chairman), Messrs. Chan Chi Kwong, Lui Siu Tsuen, Richard and Yip Chai Tuck; and three independent non-executive directors, namely Messrs. Au Hoi Fung, Ng Chi Ho, Dennis and Poon Kwok Hing, Albert.*

This joint announcement, for which the directors of MAGHL collectively and individually accept full responsibility of the information contained in this joint announcement, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to MAGHL. The directors of MAGHL, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this joint 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 joint announcement misleading.

This joint 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 MAGHL at www.mediaasia.com.