

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



XINHUA NEWS MEDIA HOLDINGS LIMITED

新華通訊頻媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 309)

PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every forty (40) issued and unissued Shares of par value of HK\$0.01 each be consolidated into one (1) Consolidated Share of HK\$0.40 each.

The Share Consolidation is conditional upon, among others, the approval by the Shareholders at the EGM.

As at the date of this announcement, the authorised share capital of the Company is HK\$40,000,000 divided into 4,000,000,000 Existing Shares with par value of HK\$0.01 each, of which 1,931,069,796 Shares have been allotted and issued as fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective and assuming that there are no changes on the authorised share capital of the Company from the date hereof until the Share Consolidation becomes effective, the authorised share capital of the Company will become HK\$40,000,000 divided into 100,000,000 Consolidated Shares with par value of HK\$0.40 each, of which 48,276,744 Consolidated Shares will be in issue.

PROPOSED CHANGE IN BOARD LOT SIZE

As at date of this announcement, the Existing Shares are traded on the Stock Exchange in board lots of 1,000 Existing Shares. It is proposed that, subject to and conditional upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange be changed from 1,000 Existing Shares to 2,000 Consolidation Shares.

GENERAL

An EGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among other things, the Share Consolidation. The Circular containing, among other matters, information regarding the Share Consolidation and the Change in Board Lot Size with a notice of the EGM will be despatched to the Shareholders on or before Tuesday, 26 May 2026.

Shareholders and potential investors of the Company should note that the Share Consolidation is conditional upon satisfaction of the conditions as set out in the paragraph headed “Conditions of the Share Consolidation” in this announcement. Accordingly, the Share Consolidation and the Change in Board Lot Size may or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every forty (40) issued and unissued Shares of par value of HK\$0.01 each be consolidated into one (1) Consolidated Share of HK\$0.40 each.

Effects of the proposed Share Consolidation

As at the date of this announcement, the authorised share capital of the Company is HK\$40,000,000 divided into 4,000,000,000 Existing Shares with par value of HK\$0.01 each.

Upon the Share Consolidation becoming effective and assuming that there are no changes on the authorised share capital of the Company from the date of this announcement until the effective date of the Share Consolidation, the authorised share capital of the Company will become HK\$40,000,000 divided into 100,000,000 Consolidated Shares with par value of HK\$0.40 each.

As at the date of this announcement, 1,931,069,796 Existing Shares have been allotted and issued. Upon the Share Consolidation becoming effective and assuming that no new Existing Shares are issued nor Existing Shares are repurchased from the date hereof until the effective date of the Share Consolidation, 48,276,744 Consolidated Shares will be in issue.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other and the Share Consolidation will not result in any change in the relative rights of the Shareholders.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save for any fractional Consolidated Shares will not be allocated to the Shareholders who may otherwise be entitled. The Directors are of the view that the Share Consolidation will not have any material adverse effect on the financial position of the Group and are in the interest of the Company and the Shareholders as a whole.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following conditions:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation;
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and
- (iii) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Wednesday, 24 June 2026

As at the date of this announcement, none of the conditions above had been fulfilled.

Application for listing of the Consolidated Shares

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective.

Subject to the granting of listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Shares are listed or dealt in on any other stock exchanges other than the Stock Exchange, and at the time when the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

PROPOSED CHANGE IN BOARD LOT SIZE

As of the date of this announcement, the Existing Shares in issue are traded on the Stock Exchange in the board lot size of 1,000 Existing Shares. It is proposed that, subject to and conditional upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange be changed from 1,000 Existing Shares to 2,000 Consolidated Shares.

Based on the closing price of HK\$0.035 per Existing Share (equivalent to the theoretical closing price of HK\$1.40 per Consolidated Share) as at the date of this announcement, (i) the market value of each board lot of 1,000 Existing Shares is HK\$35; (ii) the market value of each board lot of 1,000 Consolidated Shares would be HK\$1,400, assuming the Share Consolidation has become effective; and (iii) the estimated market value of each board lot of 2,000 Consolidated Shares would be HK\$2,800 on the assumption that the Change in Board Lot Size has also become effective.

The Change in Board Lot Size will not result in any change in the relative rights of the Shareholders.

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be allocated to the Shareholders, but will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, the Company will appoint a securities firm as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

Details of the odd lots arrangement will be set out in the Circular.

Shareholders or potential investors should note that (i) odd lots will be created after the Share Consolidation; (ii) odd lots arrangements do not guarantee successful matching of all odd lots at the relevant market price; and (iii) odd lots might be sold below the market price in the market.

Exchange of share certificates

Subject to the Share Consolidation becoming effective, which is currently expected to be on Wednesday, 24 June 2026, the second Business Day after the date of the EGM, the Shareholders may during the specific period submit existing share certificates for the Existing Shares (in the colour of BLUE) to the share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in exchange for new share certificates for the Consolidated Shares (in the colour of GREY) at the expense of the Company.

Thereafter, share certificates for the Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever number of share certificates cancelled/issued is higher.

After 4:10 p.m. on Wednesday, 29 July 2026, trading will only be in Consolidated Shares. Share certificates for the Existing Shares will remain effective as documents of title and may be exchanged for share certificates for the Consolidated Shares at any time but will not be accepted for delivery, trading and settlement purposes.

Other securities of the Company

As at the date of this announcement, the Company has no outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

REASONS FOR THE SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of the issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or to proceed with consolidation or splitting of its securities. Further, the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited (the “**Guide**”) has further stated that (i) the market price of the shares at a level less than HK\$0.10 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.00.

Based on the closing price of HK\$0.035 per Existing Share as at the date of this announcement and the current board lot size of 1,000 Existing Shares, the value per current board lot of 1,000 Existing Shares is HK\$35, which is less than HK\$2,000.00. The Directors consider that the Share Consolidation will bring about a corresponding upward adjustment in the trading price per Consolidated Share on the Stock Exchange. Based on the closing price of HK\$0.035 per Existing Share (equivalent to the theoretical closing price of HK\$1.40 per Consolidated Share) as quoted on the Stock Exchange as at the date of this announcement, the expected market value of each board lot of 2,000 Consolidated Shares, assuming the Share Consolidation and the Change in Board Lot Size have become effective, would be HK\$2,800, which is greater than HK\$2,000 and therefore complies with the requirement as set out in the Guide. Furthermore, the Share Consolidation is intended to make investing in the Shares more attractive to a broader range of investors, in particular to institutional investors whose house rules might otherwise prohibit or restrict trading in securities that are priced below a prescribed floor, and thus help to further broaden the shareholder base of the Company.

The Share Consolidation and the Change in Board Lot Size will not have any material adverse effect on the financial position of the Company nor result in any change in the relative rights of the Shareholders and are in the interests of the Company and the Shareholders as a whole.

In view of the above reasons, the Company considers the Share Consolidation and the Change in Board Lot Size are justifiable notwithstanding the potential costs and impact arising from the creation of odd lots to Shareholders. Accordingly, the Board is of the view that the Share Consolidation and the Change in Board Lot Size are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

EXPECTED TIMETABLE

Set out below is the expected timetable for the Share Consolidation and the Change in Board Lot Size. The expected timetable is subject to the results of the EGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to the Hong Kong local times and dates:

Event	Timeline
	2026
Expected despatch date of circular, proxy form and notice of EGM	On or before Tuesday, 26 May 2026
Latest date and time for lodging transfers of Shares to qualify for attendance and voting at the EGM.....	4:30 p.m. on Friday, 12 June 2026
Closure of register of members of the Company to determine the entitlements of the Shareholders to attend and vote at the EGM	Monday, 15 June 2026 to Monday, 22 June 2026
Latest time for lodging proxy forms for the EGM.....	10:00 a.m. on Saturday, 20 June 2026
Record date for determining attendance and voting at the EGM.....	Monday, 22 June 2026
Expected date and time of the EGM	10:00 a.m. on Monday, 22 June 2026
Announcement of poll results of the EGM.....	Monday, 22 June 2026
The following events are conditional on the fulfilment of the conditions for the implementation of the Share Consolidation and the Change in Board Lot Size and therefore the dates are tentative:	
Effective date of the Share Consolidation.....	Wednesday, 24 June 2026
First day for free exchange of existing share certificates for new share certificates for the Consolidated Shares	Wednesday, 24 June 2026
Dealings in the Consolidated Shares commence	9:00 a.m. on Wednesday, 24 June 2026

Event	Timeline
	2026
Original counter for trading in the Existing Shares, in board lots of 1,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Wednesday, 24 June 2026
Temporary counter for trading in the Consolidated Shares, in board lots of 25 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Wednesday, 24 June 2026
Original counter for trading in the Consolidated Shares in board lots of 2,000 Consolidated Shares (in the form of new share certificates) re-opens	9:00 a.m. on Thursday, 9 July 2026
Parallel trading in the Consolidated Shares (in the form of both existing share certificates and new share certificates) commences	9:00 a.m. on Thursday, 9 July 2026
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of the Consolidated Shares	9:00 a.m. on Thursday, 9 July 2026
Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of the Consolidated Shares	4:00 p.m. on Wednesday, 29 July 2026
Temporary counter for trading in board lots of 25 Consolidated Shares (in the form of existing share certificates) closes.....	4:10 p.m. on Wednesday, 29 July 2026
Parallel trading in the Consolidated Shares (in the form of new and existing share certificates) ends	4:10 p.m. on Wednesday, 29 July 2026

Event

Timeline

2026

Latest time for free exchange of existing
share certificates for new share certificates
for the Consolidated SharesFriday, 31 July 2026

Dates or deadlines specified in the expected timetable above or in other parts of this announcement are indicative only. Any changes to the expected timetable will be announced or notified to the Shareholders and the Stock Exchange as and when appropriate in accordance with the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 15 June 2026 to Monday, 22 June 2026, both days inclusive, during which period no transfer of Shares can be registered. The record date will be Monday, 22 June 2026. In order to ascertain shareholders' rights for the purpose of attending and voting at the EGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 12 June 2026.

GENERAL

The Share Consolidation is conditional upon, among other things, the passing of an ordinary resolution to be voted on by way of a poll by the Shareholders at the EGM and the Listing Committee granting approval for the listing of, and permission to deal in, the Consolidated Shares.

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. A circular containing, among other things, further details of the Share Consolidation and a notice convening the EGM is expected to be despatched to the Shareholders on or before Tuesday, 26 May 2026.

Shareholders and potential investors of the Company should note that the Share Consolidation is conditional upon satisfaction of the conditions as set out in the paragraph headed "Conditions of the Share Consolidation" in this announcement and the Change in Board Lot Size is conditional upon the Share Consolidation becoming effective. Accordingly, the Share Consolidation and the Change in Board Lot Size may or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Business Day(s)”	a day (other than a Saturday, Sunday and public holiday) on which licensed banks in Hong Kong are open for business
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the operational procedures of the CCASS, containing the practices, procedures and administrative or other requirements relating to the operations and functions of CCASS, as from time to time in force
“Change in Board Lot Size”	the proposed change in board lot size of the Shares from 1,000 Existing Shares to 2,000 Consolidated Shares
“Company”	XinHua News Media Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange (Stock code: 309)
“Consolidated Share(s)”	ordinary shares of par value of HK\$0.40 each in the share capital of the Company after the Share Consolidation becomes effective
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be convened on Monday, 22 June 2026 for the purpose of considering and, if thought fit, approving the Share Consolidation
“Existing Share(s)”	ordinary shares of par value of HK\$0.01 each in the share capital of the Company before the Share Consolidation becomes effective

“General Rules of CCASS”	the terms and conditions regulating the use of CCASS’s services, as may be amended, supplemented and/or otherwise modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Consolidation”	the proposed share consolidation on the basis that every forty (40) issued Existing Shares be consolidated into one (1) Consolidated Share and to round down the number of Consolidated Shares in the issued share capital of the Company to the nearest whole number by disregarding each and every fractional Consolidated Share which would otherwise arise therefrom
“Shareholders”	holders of the issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Xinhua News Media Holdings Limited
Lin Shuang
Co-Chairman

Hong Kong, 15 May 2026

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Lo Kou Hong, Mr. Lin Shuang, Mr. Chan Frank Clifford Shui Ting Chu and Ms. Chen Yun; two non-executive Directors, namely, Ms. Wang Guan and Mr. Yuen Ka Tai, Wilson; and four independent non-executive Directors, namely, Mr. Wang Qi, Mr. Yau Pak Yue, Mr. Leung Nga Tat and Mr. Mui Kay Boo.