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**東方傳媒集團有限公司**  
**ORIENTAL MEDIA GROUP LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 18)**

**CONNECTED TRANSACTION  
IN RELATION TO  
SHARE BUY-BACK BY A SUBSIDIARY**

**SHARE BUY-BACK BY A SUBSIDIARY**

The Board hereby announces that on 15 June 2026 (after trading hours), Pacific Resort (an indirect non-wholly owned subsidiary of the Company) entered into the Share Buy-back Agreement with the Seller and Don Bon (an indirect wholly-owned subsidiary of the Company), pursuant to which the Seller has conditionally agreed to sell, and Pacific Resort has conditionally agreed to buy back, the Buy-back Shares, representing 10% of the total issued share capital of Pacific Resort, at a consideration of AU\$2,829,000 (equivalent to approximately HK\$15,616,080).

Upon Completion, Pacific Resort will become an indirect wholly-owned subsidiary of the Company.

**LISTING RULES IMPLICATIONS**

As at the date of this announcement, Pacific Resort is owned as to 90% by Don Bon and 10% by the Seller. As the Seller is wholly-owned by Mr. CF MA, an executive Director and a substantial shareholder of the Company, the Seller is an associate of Mr. CF MA and is therefore a connected person of the Company under the Listing Rules. Accordingly, the transaction contemplated under the Share Buy-back Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios in relation to the Share Buy-back under the Share Buy-back Agreement exceed 0.1% but all are less than 5%, the transactions contemplated thereunder are exempt from the circular (including independent financial advice) and Shareholders' approval requirement under Rule 14A.76(2)(a) of the Listing Rules but are subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules.

## **INTRODUCTION**

The Board hereby announces that on 15 June 2026 (after trading hours), Pacific Resort (an indirect non-wholly owned subsidiary of the Company) entered into the Share Buy-back Agreement with the Seller and Don Bon (an indirect wholly-owned subsidiary of the Company), pursuant to which the Seller has conditionally agreed to sell, and Pacific Resort has conditionally agreed to buy back, the Buy-back Shares, representing 10% of the total issued share capital of Pacific Resort, at a consideration of AU\$2,829,000 (equivalent to approximately HK\$15,616,080).

As at the date of this announcement, Pacific Resort is an indirect non-wholly owned subsidiary of the Company, held as to 90% by Don Bon and 10% by the Seller. Immediately after Completion, the Buy-back Shares will be cancelled. Pacific Resort will be wholly-owned by Don Bon and become an indirect wholly-owned subsidiary of the Company.

## **THE SHARE BUY-BACK AGREEMENT**

The principal terms of the Share Buy-back Agreement are set out below:

Date: 15 June 2026 (after trading hours)

Parties: (i) the Seller (as seller);  
(ii) Don Bon (as majority shareholder); and  
(iii) Pacific Resort.

Subject matter of the Share Buy-back: The Seller has conditionally agreed to sell, and Pacific Resort has conditionally agreed to buy back, the Buy-back Shares, comprising 350,000 ordinary shares of Pacific Resort.

The Buy-back Shares represent 10% of the entire issued share capital of Pacific Resort.

Consideration and payment terms: The Consideration for the Buy-back Shares is AU\$2,829,000 (equivalent to approximately HK\$15,616,080).

Pacific Resort shall pay the full amount of the Consideration to the Seller by bank transfer on the Completion Date.

Condition precedent: Completion is conditional upon the satisfaction of the condition precedent (the “**Condition**”) that all relevant requirements pursuant to the Corporations Act have been complied with, including:

- (i) Pacific Resort passing a special resolution in a general meeting to authorise it to enter into the Share Buy-back Agreement under section 257D of the Corporations Act;
- (ii) Pacific Resort lodging the documents required under sections 257D(3) and 257E of the Corporations Act with the Australian Securities and Investments Commission; and
- (iii) the waiting period required under section 257F of the Corporations Act has expired.

The Condition cannot be waived. If the Condition is not satisfied on or before 31 July 2026, either the Seller or Pacific Resort (provided that such party is not then in material breach of its obligations under the Share Buy-back Agreement) shall be entitled to serve a written notice on the other party requiring the remedy of any breach and completion of the Share Buy-back Agreement within 14 days from the date of service of such notice. If, upon the expiration of the said 14-day period, the breach remains unsatisfied, the party serving the notice shall be entitled to rescind the Share Buy-back Agreement immediately by further notice in writing to the other party.

As at the date of this announcement, the Condition has not been satisfied.

Completion: Completion shall take place on the Completion Date. Upon Completion, among other things, the Buy-back Shares will be cancelled.

Pacific Resort will fund the Consideration by internal resources of the Group. Immediately after Completion, Don Bon will become the sole shareholder of Pacific Resort. Accordingly, Pacific Resort will become an indirect wholly-owned subsidiary of the Company.

## **BASIS OF THE CONSIDERATION**

The Consideration was determined after arm's length negotiations between the Seller and Pacific Resort, with reference to, among others:

- (i) the appraised value of the Buy-back Shares as at 31 March 2026 of AU\$2,829,000, as appraised by the Independent Valuer using the asset-based approach; and
- (ii) the reasons for and benefits of the Share Buy-back as stated under the section headed "Reasons for and benefits of the Share Buy-back" below.

## **FURTHER INFORMATION ON THE VALUATION**

### **Valuation approach**

The Independent Valuer, BonVision International Appraisals Limited, was engaged to conduct a business valuation in relation to the Buy-back Shares, with 31 March 2026 as the effective date of valuation.

The valuation of the Buy-back Shares is conducted on a market value basis. Market value is defined as the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion. The Independent Valuer has taken into account the operation, financial information and nature of Pacific Resort in considering the appropriate approach to obtain the market value of Pacific Resort from the three commonly accepted approaches, namely the market-based approach, the income-based approach and the asset-based approach.

The market-based approach values a business entity by comparing prices at which other business entities in a similar nature changed hands in arm's length transactions. The underlying theory of this approach is that one would not pay more than one would have to for an equally desirable alternative. By adopting this approach, the valuer will first look for valuation indication of prices of other similar business entities that have been sold recently. The market-based approach was not adopted as there are no sufficiently comparable companies or transactions with similar asset composition and business characteristics available. As such, any observed market multiples would not be meaningful or appropriate for benchmarking purposes.

The income-based approach focuses on the economic benefits due to the income producing capability of the business entity. The underlying theory of this approach is that the value of the business entity can be measured by the present worth of the economic benefits to be received over the useful life of the business entity. Based on this valuation principle, the income-based approach estimates the future economic benefits and discounts them to their present values using a discount rate appropriate for the risks associated with realising those benefits. The income-based approach was not adopted because the detailed operational information and long-term financial projection of Pacific Resort were not available. The approach would therefore involve making numerous assumptions which could have significantly influenced the valuation outcome.

The asset-based approach is based on the general concept that the earning power of a business entity is derived primarily from its existing assets. The assumption of this approach is that when each of the elements of working capital, tangible and intangible assets is individually valued, their sum represents the value of a business entity and equals to the value of its invested capital. Under the asset-based approach, the market value of equity of a business entity refers to the market values of various assets and liabilities on the statement of financial position of the business entity as at the measurement date, in which the market value of each asset and liability was determined by reasonable valuation approaches based on its nature.

The Independent Valuer adopted the asset-based approach for the valuation of the Buy-back Shares, which enables a direct assessment of the market value of the underlying assets and liabilities, because Pacific Resort is primarily engaged in holding investment properties and its value is principally derived from its underlying tangible assets.

### **Key assumptions**

The valuation is based on the information provided by the management of Pacific Resort and the following major assumptions:

#### *Specific assumptions*

- (i) The unaudited financial statements of Pacific Resort as at 31 March 2026 can reasonably represent Pacific Resort's financial positions as at the date of valuation, since the audited financial statements as at the date of valuation were not available.
- (ii) The estimated net assets value used in arriving the market value of Pacific Resort was calculated with reference to the unaudited financial statements for the year ended 31 March 2026 provided by the management of Pacific Resort.
- (iii) All relevant legal approvals and business certificates or licenses to operate the business in the localities in which Pacific Resort operates or intends to operate would be officially obtained and renewable upon expiry.
- (iv) There will be sufficient supply of technical staff in the industries in which Pacific Resort operates, and Pacific Resort will retain competent management, key personnel and technical staff to support its ongoing operations and developments.
- (v) There will be no major change in the current taxation laws in the localities in which Pacific Resort operates or intends to operate and that the rates of tax payable shall remain unchanged and that all applicable laws and regulations will be complied with.
- (vi) There will be no major change in the political, legal, economic or financial conditions in the localities in which Pacific Resort operates or intends to operate, which would adversely affect the revenues attributable to and profitability of the Pacific Resort.
- (vii) Interest rates and exchange rates in the localities for the operation of Pacific Resort will not differ materially from those presently prevailing.

### *General assumptions*

- (i) The information provided by the management of Pacific Resort is assumed to be reasonable, reliable and accurate and the Independent Valuer has relied on such information to a considerable extent in arriving at its opinion of value.
- (ii) The management of Pacific Resort is competent and perform duties under the company regulation, and the ownership of Pacific Resort is in responsible hands.

In arriving at the opinion of valuation, the Independent Valuer has considered relevant factors and information affecting the market value of Pacific Resort, including but not limited to the unaudited financial statement of Pacific Resort as at 31 March 2026 and the historical financial information of Pacific Resort.

### **Valuation conclusion**

Having considered the nature of the assets and liabilities of Pacific Resort, the Independent Valuer has adopted their book value as at 31 March 2026 as market value:

	<b>Book value as at 31 March 2026 AU\$</b>	<b>Appraised market value as at 31 March 2026 AU\$</b>
Cash and cash equivalents	6,581,534	6,581,534
Receivables	265,144	265,144
Other assets	298,272	298,272
Intangible assets	1,418	1,418
Investment properties	44,160,000	44,160,000
Property, plant and equipment	56,998	56,998
Payables	(506,443)	(506,443)
Borrowings (current portion)	(12,329,981)	(12,329,981)
Current tax liabilities	(71,990)	(71,990)
Borrowings (non-current portion)	(1,565,244)	(1,565,244)
Deferred tax liabilities	(8,604,395)	(8,604,395)
Net asset value	<u>28,285,313</u>	<u>28,285,313</u>

Based on the aforementioned valuation approach and assumptions, the book value of the net asset value of Pacific Resort as at 31 March 2026, in the amount of AU\$28,285,313, was adopted as the market value of Pacific Resort as at 31 March 2026. The market value of the Buy-back Shares as at 31 March 2026 was therefore appraised at AU\$2,829,000 pursuant to the following formula:

	<i>AU\$</i>
Net asset value of Pacific Resort	28,285,313
multiplied by:	
Equity holding percentage represented by the Buy-back Shares	<u>10%</u>
Market value of the Buy-back Shares (after rounding to nearest thousand)	<u>2,829,000</u>

## INFORMATION OF PACIFIC RESORT

Pacific Resort is a company incorporated in Australia with limited liability in June 2004. It is principally engaged in the business of holding a property investment in Australia. Its principal investment property is the Hotel situated in Sydney. Pacific Resort does not operate the Hotel directly. Instead, it derives licence fee income by licensing the use of the Hotel to its operator. As at the date of this announcement, Pacific Resort is owned as to 90% by Don Bon and 10% by the Seller.

Set out below is the financial information of Pacific Resort for the financial years ended 31 March 2026 as extracted from the unaudited financial statements of Pacific Resort and 31 March 2025 as extracted from the audited financial statements of Pacific Resort prepared in accordance with Australian Accounting Standards:

	<b>For the financial year ended 31 March 2026 (unaudited) <i>AU\$</i></b>	<b>For the financial year ended 31 March 2025 (audited) <i>AU\$</i></b>
Revenue	2,473,212	2,454,260
Net profit before tax	2,646,396	1,846,190
Net profit after tax	1,851,799	1,292,333

	<b>As at</b> <b>31 March 2026</b> (unaudited) <i>AU\$</i>	<b>As at</b> <b>31 March 2025</b> (audited) <i>AU\$</i>
Total assets	51,363,366	48,342,523
Total liabilities	23,078,053	21,909,009
Net assets	28,285,313	26,433,514

## **REASONS FOR AND BENEFITS OF THE SHARE BUY-BACK**

As at the date of this announcement, Pacific Resort is principally engaged in the business of holding a property investment in Australia. Its principal investment property is the Hotel situated in Sydney. The Hotel has consistently generated steady licence fee income, providing a predictable cash flow to the Group. Upon completion of the Share Buy-Back, the Group's economic interest in Pacific Resort will increase from 90% to 100%. The Group will therefore benefit from full access to the future operating cash flows of Pacific Resort after the Share Buy-Back. As a wholly-owned subsidiary, the Group will also have full operational control and flexibility over Pacific Resort. The Directors also considered that the Consideration, which was determined with reference to the appraised value of the Buy-back Shares as determined by the Independent Valuer and which represents a straight 10% pro-rata share of the net asset value of Pacific Resort, is fair and reasonable.

In view of the above, the Directors (including the independent non-executive Directors) considered that the terms of the Share Buy-back Agreement and the Share Buy-back contemplated thereunder, although not in the ordinary and usual course of business of the Group, are fair and reasonable, on normal commercial terms or better, and in the interests of the Company and its shareholders as a whole.

## **INFORMATION OF THE PARTIES**

The Group is principally engaged in publication of newspapers, money lending and property investment businesses.

Don Bon is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company. Don Bon is principally engaged in investment holding.

The Seller is a company incorporated in Australia with limited liability and is principally engaged in investment holding. Pacific Resort has been owned as to 90% by Don Bon and as to 10% by the Seller since its incorporation in June 2004, and there has been no change in its shareholding structure since then. The original investment cost of the Buy-back Shares incurred by the Seller was AU\$350,000. As at the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Seller is wholly-owned by Mr. CF MA, an executive Director and a substantial shareholder of the Company.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, Pacific Resort is owned as to 90% by Don Bon and 10% by the Seller. As the Seller is wholly-owned by Mr. CF MA, an executive Director and a substantial shareholder of the Company, the Seller is an associate of Mr. CF MA and is therefore a connected person of the Company under the Listing Rules. Accordingly, the transaction contemplated under the Share Buy-back Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios in relation to the Share Buy-back under the Share Buy-back Agreement exceed 0.1% but all are less than 5%, the transactions contemplated thereunder are exempt from the circular (including independent financial advice) and Shareholders' approval requirement under Rule 14A.76(2)(a) of the Listing Rules but are subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules.

The Seller is wholly-owned by Mr. CF MA. Mr. King-ho MA is the younger brother of Mr. CF MA, whilst Mr. Shun-chuen LAM is the uncle of Mr. CF MA. Accordingly, each of Mr. CF MA, Mr. King-ho MA and Mr. Shun-chuen LAM is deemed to have material interest in the Share Buy-back and thus abstained from voting on the Board resolutions for considering and approving the Share Buy-back. Save as aforementioned, no other Directors have a material interest in the Share Buy-back, nor are there any other Directors required to abstain from voting on the Board resolutions for considering and approving the Share Buy-back.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein:

“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“AU\$”	Australian dollars, the lawful currency of Australia;
“Australia”	the Commonwealth of Australia;
“Board”	the board of Directors;
“Business Day”	means a day on which banks open for trading in New South Wales, excluding Saturdays, Sundays and public holidays;
“Buy-back Shares”	350,000 ordinary shares of Pacific Resort, representing 10% of the entire issued share capital of Pacific Resort;
“Company”	Oriental Media Group Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the main board of the Stock Exchange (stock code: 18);
“Completion”	completion of the Share Buy-back in accordance with the terms and conditions of the Share Buy-back Agreement;
“Completion Date”	the date of Completion, being the third Business Day after the Condition has been fully satisfied, or such other date as agreed between the parties under the Share Buy-back Agreement;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Consideration”	the aggregate consideration of AU\$2,829,000 (equivalent to approximately HK\$15,616,080), payable by Pacific Resort to the Seller for the Buy-back Shares pursuant to the Share Buy-back Agreement;
“Corporations Act”	the Corporations Act 2001 (Cth) under the laws of Australia;

“Director(s)”	the director(s) of the Company;
“Don Bon”	Don Bon Property Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Hotel”	Metro Aspire Hotel Sydney, a hotel with 96 guest rooms situated at 383-389 Bulwara Road, Ultimo, Sydney, New South Wales, Australia;
“Independent Valuer”	BonVision International Appraisals Limited, an independent valuer;
“Listing Rules”	the rules governing the listing of securities on the Stock Exchange;
“Mr. CF MA”	Mr. Ching-fat MA, an executive Director, the Chairman of the Board and a Group Chairman;
“Pacific Resort”	PACIFIC RESORT HOLDING PTY LTD, a company incorporated in Australia with limited liability;
“Seller”	PACIFIC RESORT INVESTMENT PTY LTD, a company incorporated in Australia with limited liability;
“Share(s)”	ordinary share(s) in the share capital of the Company;
“Share Buy-back”	the buy-back of the Buy-back Shares by Pacific Resort from the Seller pursuant to the Share Buy-back Agreement;

“Share Buy-back Agreement”	the share Buy-back agreement dated 15 June 2026 entered into among the Seller as seller, Don Bon as majority shareholder and Pacific Resort in relation to, amongst other things, the buy-back of the Buy-back Shares by Pacific Resort from the Seller;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary”	any entity within the meaning of the term “subsidiary” as defined in the Listing Rules and the term “subsidiaries” shall be construed accordingly;
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules; and
“%”	per cent.

By Order of the Board  
**Oriental Media Group Limited**  
**Ka-bong WONG**  
*Company Secretary*

Hong Kong, 15 June 2026

*For the purposes of this announcement, the exchange rate of AU\$1.00 = HK\$5.52 has been used for currency translation, where applicable. Such an exchange rate is for illustrative purposes and does not constitute representations that any amount in AU\$ or HK\$ has been, could have been or may be converted at such a rate.*

*As at the date hereof, the Board comprises seven Directors, of which three are Executive Directors, namely Mr. Ching-fat MA (Board and Group Chairman), Mr. King-ho MA (Group Chairman) and Mr. Shun-chuen LAM (Chief Executive Officer), one Non-executive Director, namely Mr. Dominic LAI and three Independent Non-executive Directors, namely Mr. Yat-fai LAM, Ms. Ching-wah YIP and Mr. Hung-kei TSANG.*