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Nanfang Communication Holdings Limited

南方通信控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1617)

**COMPLETION OF DISCLOSEABLE TRANSACTION
IN RELATION TO SUBSCRIPTION OF SHARES, GRANT OF
CALL OPTION AND ACQUISITION OF SHAREHOLDER'S LOAN OF
GOLD IMAGE LIMITED**

Reference is made to the announcement (the “**Announcement**”) of Nanfang Communication Holdings Limited (the “**Company**”) dated 18 September 2020 in relation to, amongst other matters, the Subscription, the grant of Call Option, and the Acquisition of Shareholder’s Loan of Gold Image Limited. Unless the context requires otherwise, capitalised terms used herein shall have the meanings as those defined in the Announcement.

The Board is pleased to announce that all conditions precedent set out in the Subscription Agreement have been fulfilled and Completion took place on 31 December 2020 in accordance with the terms and conditions of the Subscription Agreement.

For and on behalf of the Board
Nanfang Communication Holdings Limited
Yu Jinlai
Chairman

Hong Kong, 31 December 2020

As at the date of this announcement, the executive Directors are Mr. Shi Ming (Chief Executive Officer), Ms. Yu Rumin and Ms. Yu Ruping; the non-executive Director is Mr. Yu Jinlai (Chairman); and the independent non-executive Directors are Mr. Wu Wing Kuen, Mr. Lam Chi Keung and Mr. Chan Kai Wing.