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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
LATEST TIMETABLES IN RELATION TO
THE CLAWBACK OFFER BY eSUN HOLDINGS LIMITED
AND THE OPEN OFFER BY
MEDIA ASIA GROUP HOLDINGS LIMITED**

References are made to the joint announcement of LSG, LSD, eSun and MAGHL dated 6 November, 2020 in relation to, among other things, the Clawback Offer by eSun and the Open Offer by MAGHL (“**Joint Announcement**”); the circular of eSun dated 30 November, 2020; and the circular of MAGHL dated 30 November, 2020 (“**MAGHL Circular**”). Unless the context requires otherwise, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement and the MAGHL Circular.

LATEST TIMETABLES

Clawback Offer

On 6 November, 2020, an indicative timetable for the Clawback Offer was announced in the Joint Announcement. The indicative timetable has been updated as follows:

Events	Hong Kong date and time
Latest date and time for lodging transfers of Shares in order to qualify for attendance and voting at the SGM ^(Note)	4:30 p.m. on Monday, 14 December, 2020
Latest date and time for lodging the proxy forms for the SGM	8:45 a.m. on Wednesday, 16 December, 2020
Date and time of the SGM.....	8:45 a.m. on Friday, 18 December, 2020

Announcement of the poll results of the SGM	Friday, 18 December, 2020
Last day for trading in Shares with the Clawback Assured Entitlements	Tuesday, 22 December, 2020
First day for trading in Shares without the Clawback Assured Entitlements	Wednesday, 23 December, 2020
Latest date and time for lodging completed transfer forms and the relevant share certificates in order to qualify for the Clawback Assured Entitlements	4:30 p.m. on Monday, 28 December, 2020
Clawback Record Time	4:30 p.m. on Monday, 28 December, 2020
Despatch of Clawback Prospectus and form of acceptance	Monday, 4 January, 2021
Clawback Offer period	From Monday, 4 January, 2021 to Thursday, 7 January, 2021 (both days inclusive)
Latest date and time for lodging applications and payments for the Clawback Offer Shares	4:00 p.m. on Thursday, 7 January, 2021
Announcement of the results of the Clawback Offer	Monday, 11 January, 2021
Despatch of share certificates of the Clawback Offer Shares and refund cheques (if any)	Monday, 18 January, 2021
Commencement of dealings in the Clawback Offer Shares	9:00 a.m. on Tuesday, 19 January, 2021

Note: Any unregistered holders of the Shares who have not lodged the relevant transfer documents and share certificates before the aforesaid time will not be entitled to attend and vote at the SGM.

Dates or deadlines specified in the timetable above are indicative only and subject to the Clawback Offer having become unconditional in all respects, and may be extended or varied by eSun and MAGHL. Any change in the above indicative timetable will be announced in a separate announcement jointly by eSun and MAGHL as and when appropriate.

Open Offer

An indicative timetable for the Open Offer is set out below and remains unchanged as provided in the MAGHL Circular. Dates or deadlines specified below are indicative only and may be varied by agreement between MAGHL and the Underwriter. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

Events	Hong Kong date and time
Latest date and time for lodging transfers of Shares in order to qualify for attendance and voting at the SGM ^(Note)	4:30 p.m. on Monday, 14 December, 2020
Latest date and time for lodging the proxy forms for the SGM	8:45 a.m. on Wednesday, 16 December, 2020
Date and time of the SGM.....	8:45 a.m. on Friday, 18 December, 2020
Announcement of the poll results of the SGM	Friday, 18 December, 2020
Last day of dealings in Shares on cum-entitlements basis	Tuesday, 19 January, 2021
First day of dealings in the Shares on an ex-entitlement basis	Wednesday, 20 January, 2021
Latest date and time for lodging transfers of Shares in order to qualify for the Open Offer	4:30 p.m. on Thursday, 21 January, 2021
Open Offer Record Time for determining entitlements to the Open Offer.....	4:30 p.m. on Thursday, 21 January, 2021
Despatch of Prospectus Documents (in the case of the Non-Qualifying Shareholders, the Prospectus only)	Monday, 1 February, 2021
Latest Time for Acceptance of and payment for the Offer Shares and excess Offer Shares	4:00 p.m. on Wednesday, 17 February, 2021
Latest Time for Termination and for the Open Offer to become unconditional	4:00 p.m. on Thursday, 18 February, 2021
Announcement of the results of the Open Offer and excess application.....	Wednesday, 24 February, 2021
Despatch of certificates for fully-paid Offer Shares	Thursday, 25 February, 2021
Despatch of refund cheques in respect of wholly or partially unsuccessful application for excess Offer Shares (if any), or if the Open Offer is terminated	Thursday, 25 February, 2021
Commencement of dealings in fully-paid Offer Shares	9:00 a.m. on Friday, 26 February, 2021

Note: Any unregistered holders of the Shares who have not lodged the relevant transfer documents and share certificates before the aforesaid time will not be entitled to attend and vote at the SGM.

The Latest Time for Acceptance will not take place if there is a tropical cyclone warning signal no. 8 or above, or a “black” rainstorm warning signal (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Wednesday, 17 February, 2021, instead the Latest Time for Acceptance will be extended to 5:00 p.m. on the same business day; or (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Wednesday, 17 February, 2021, instead the Latest Time for Acceptance will be rescheduled to 4:00 p.m. on the following business day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.

If the Latest Time for Acceptance does not take place on Wednesday, 17 February, 2021, the dates in relation to the Open Offer mentioned in the “Latest Timetables — Open Offer” above may be affected. MAGHL will notify the Shareholders by way of announcement(s) of any change to the expected timetable as soon as practicable.

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, 10 December, 2020

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.