



G.H.Y CULTURE & MEDIA HOLDING CO., LIMITED
(Incorporated in the Cayman Islands on 29 May 2018)
(Company Registration No: 337751)

MEDIA RELEASE

For Immediate Release

G.H.Y Culture & Media Holding Co., Limited's IPO receives strong support, 16 times subscribed

- *Public Offer approximately 16 times subscribed*
- *Total fund raising of approximately S\$121.7 million*
- *IPO received strong investor interest and concurrent with the Offering, 10 cornerstone investors subscribed for and purchased shares*
- *GHY's post-Offering market capitalisation is approximately S\$708.7 million based on Offering Price*
- *Trading of GHY's shares is expected to commence on a "ready" basis at 9.00 a.m. on Friday, 18 December 2020*

SINGAPORE, 17 December 2020 -- G.H.Y Culture & Media Holding Co., Limited ("GHY", and together with its subsidiaries and PRC Affiliated Entities¹, the "Group"), an entertainment company in the Asia-Pacific region that focuses on the production and promotion of dramas, films and concerts, has received strong support from both retail and institutional investors for its initial public offering (the "Offering**") of 21,696,000 shares ("**Offering Shares**") at S\$0.66 ("**Offering Price**") each, in connection with its proposed listing on the Main Board of the Singapore Exchange Securities Trading Limited.**

The Offering consists of an international placement of 18,696,000 Offering Shares to investors, including institutional and other investors in Singapore ("**Placement**"), and a public offer of 3,000,000 Offering Shares in Singapore ("**Public Offer**").

¹ Entities which the Group is conferred operational control and economic rights over, and the Group is able to exercise control over the business operations of such entities and enjoy substantially all economic rights arising from the business of such entities.



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GHY received 1,402 valid applications amounting to 48,058,100 shares (excluding applications by connected persons and persons mentioned in Rule 240 of the Listing Manual) for the 3,000,000 Offering Shares under the Public Offer that were available for subscription at the close of the Public Offer at 12.00 noon on 16 December 2020, which translates to the Public Offer being approximately 16 times subscribed. The Group also received strong interest from the Placement, with indications of interest received for approximately 160,389,404 shares (excluding applications by connected persons and persons mentioned in Rule 240 of the Listing Manual), with a total value of approximately S\$105.9 million, which translates to the Placement being approximately 8.6 times subscribed.

Concurrent with but separate from the Offering, 10 cornerstone investors also subscribed for and purchased an aggregate of 162,706,000 cornerstone shares (“**Cornerstone Shares**”), of which 141,166,000 Cornerstone Shares are new shares issued by GHY and 21,540,000 Cornerstone Shares (“**Vendor Cornerstone Shares**”) are shares sold by Taiho Holding Ltd and Mr. Ho Ah Huat. The cornerstone investors are Epical Entertainment Limited, Hong Kong Chixin Investment Co., Limited, ICH Capital Pte Ltd, iQIYI International Singapore Pte. Ltd., King Kong Media Production Pte. Ltd., Mr. Ron Sim Chye Hock, Qilin Asset Management Pte. Ltd., Songful Global Investment Ltd, V3 Brands Pte. Ltd., and Yinson Capital Pte Ltd.

The Offering, issuance of New Cornerstone Shares and sale of Vendor Cornerstone Shares will raise total gross proceeds of approximately S\$121.7 million. Based on the Offering Price, GHY’s post-Offering market capitalisation of GHY is expected to be approximately S\$708.7 million.

Mr. Guo Jingyu (郭靖宇), Executive Chairman and Group CEO, said, “***We are encouraged by the strong and broad support shown by institutional and retail investors for our listing. The positive response is a testament of investor confidence in GHY’s robust financials, capabilities and business strategies. We look forward to leveraging on our strengthened market position to expand our international reach and regional presence.***”

The listing and trading of GHY’s shares is expected to commence on a “ready” basis at 9.00 a.m. on Friday, 18 December 2020.



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DBS Bank Ltd. and UOB Kay Hian Private Limited are the joint issue managers and global coordinators for the Offering. DBS Bank Ltd., UOB Kay Hian Private Limited and Bank of China Limited, Singapore Branch, are the joint underwriters and bookrunners for the Offering.

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Issued on behalf of G.H.Y Culture & Media Holding Co., Limited by:

Waterbrooks Consultants Pte Ltd

Ho See Kim	+65 9631 3602	seekim@waterbrooks.com.sg
Alvina Tan	+65 9787 7267	alvina.tan@arkadvisors.com.sg

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