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CINDERELLA MEDIA GROUP LIMITED

先傳媒集團有限公司*

(Continued in Bermuda with limited liability)

(Stock code: 550)

CHANGE OF DIRECTOR, CHAIRMAN OF NOMINATION COMMITTEE, AND MEMBER OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Cinderella Media Group Limited (the “**Company**”) announces that Mr. Au Yeung Chi Hang, Jimmy (“**Mr. Au Yeung**”) has tendered his resignation as an independent non-executive Director with effect from 31 March 2016 as he wishes to devote more time on his personal business. Upon his resignation of the directorship, he would also cease to be the chairman of Nomination Committee of the Company (the “**Nomination Committee**”), member of Audit Committee of the Company (the “**Audit Committee**”) and Remuneration Committee of the Company (the “**Remuneration Committee**”). Mr. Au Yeung has confirmed that he has no disagreements with the Board and there is nothing needed to be brought to the attention to the shareholders of the Company in relation to his resignation. The Board has appointed Mr. Chan Chiu Hung, Alex (“**Mr. Chan**”) as an independent non-executive Director, chairman of Nomination Committee, member of Audit Committee and Remuneration Committee to replace Mr. Au Yeung with effect from 31 March 2016.

Mr. Chan, aged 49, graduated from the Hong Kong Baptist University with a bachelor of business administration (honours) degree in finance in 1990. He completed an advanced diploma in specialist taxation with the Hong Kong Institute of Certified Public Accountants in December 2012 and was admitted as an associate with the Institute of Chartered Accountants in England and Wales. Mr. Chan is currently a fellow of the Institute of Chartered Secretaries and Administrators, a fellow of the Hong Kong Institute of Chartered Secretaries, a fellow of the Association of Chartered Certified Accountants and an associate of the Hong Kong Institute of Certified Public Accountants. Mr. Chan has over 17 years of experience in accounting, financial

* for identification purpose only

management and regulatory compliance of various industries listed in Hong Kong and Singapore. He was an independent non-executive director of Co-Prosperity Holdings Limited, a company listed on the Main Board (the “**Main Board**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock code: 707), for the period from March 2015 to October 2015. Current, Mr. Chan is also an independent non-executive director of e-Kong Group Limited, a company listed on the Main Board of the Stock Exchange (Stock code: 524), Kate China Holdings Limited (Stock code: 8125) and Feishang Non-metal Materials Technology Limited (Stock code: 8331), both of which are companies listed on the Growth Enterprise Market Board of the Stock Exchange.

Save as disclosed above, Mr. Chan does not hold any other position with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years. Mr. Chan does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Chan does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chan will enter into an appointment letter with the Company for a term of three years. In accordance with the Bye-laws the Company, Mr. Chan shall hold office until the first general meeting of the Company after his appointment and shall be subject to re-election at such meeting. The remuneration of Mr. Chan is HK\$120,000 per annum and his remuneration is determined by the Board with reference to his respective qualification and experience, duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Save as disclosed above, there is no information relating to the appointment of Mr. Chan that needs to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to thank Mr. Au Yeung’s contributions to the Company during his tenure and warmly welcome Mr. Chan’s joining.

By order of the Board
CINDERELLA MEDIA GROUP LIMITED
Tsang Hing Bun
Executive Director

Hong Kong, 30 March 2016

As at the date of this announcement, the Board comprises Mr. Liu Gary Wei, Ms. Chan Pak Yi and Mr. Tsang Hing Bun as executive Directors; Mr. Yiu Yu Cheung as nonexecutive Director; and Mr. Leung Siu Kee, Mr. William Keith Jacobsen and Mr. Au Yeung Chi Hang, Jimmy, as independent non-executive Directors.