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CINDERELLA MEDIA GROUP LIMITED

先傳媒集團有限公司*

(Continued in the Bermuda with limited liability)

(Stock Code: 550)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Cinderella Media Group Limited (the “**Company**”) announces that on 5 April 2016, a total of 6,660,000 share options (the “**Share Options**”) to subscribe for ordinary shares of par value HK\$0.2 each in the share capital of the Company (the “**Share(s)**”), representing approximately 2% of the issued share capital of the Company, were granted by the Company under its share option scheme approved and adopted by the Company pursuant to an ordinary resolution passed by the shareholders of the Company on 29 December 2015 (the “**Scheme**”) to certain Eligible Persons (as defined in the rules of the Scheme) (the “**Grantees**”), subject to the acceptance of the Grantees. Details of the Share Options granted are as follows:

Date of grant	: 5 April 2016 (the “ Date of Grant ”)
Exercise price of Share Options granted	: HK\$1.99 per Share
Number of Share Options granted	: 6,660,000 Share Options (each Share Option shall entitle the Grantees to subscribe for one Share)
Closing price of the Shares on the Date of Grant	: HK\$1.99 per Share
Validity period of the Share Options	: 5 April 2016 to 4 April 2019 (All the Share Options granted have no vesting period or vesting condition.)

Among the Share Options granted above, all the Share Options were granted to directors of the Company, details of which are as follows:

Name of Grantees	Position	No. of Share Options
Mr. Tsang Hing Bun	Executive Director	3,330,000
Mr. Yiu Yu Cheung	Non-executive Director	3,330,000
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Total		6,660,000
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By order of the Board of
Cinderella Media Group Limited
Tsang Hing Bun
Executive Director

Hong Kong, 5 April 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 non-executive Director; and Mr. Leung Siu Kee, Mr. William Keith Jacobsen and Mr. Chan Chiu Hung, Alex as independent non-executive Directors.

* *for identification purpose only*