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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)

ANNOUNCEMENT

RESTORATION OF PUBLIC FLOAT

INTRODUCTION

Reference is made to (i) the composite offer and response document dated 1 September 2015 jointly issued by Upsky Global Limited (“**Upsky**”), Metro Victory Holdings Limited and Polaris Investment Management Limited (“**Polaris**”) (the “**Joint Offerors**”) and Cinderella Media Group Limited (the “**Company**”) (the “**Composite Document**”) in relation to the mandatory unconditional cash offer to acquire all the issued Shares (other than those already owned by the Joint Offerors and parties acting in concert with it); (ii) joint announcement dated 22 September 2015 issued by the Joint Offerors and the Company in relation to, among other things, the close of the Offer and the waiver of public float requirement; and (iii) the announcement of the Company dated 15 October 2015 in relation to the temporary waiver granted by the Stock Exchange for a period covering from 22 September 2015 to 13 November 2015.

Capitalised terms used in this announcement shall have the same meanings as defined in the Composite Document unless the context requires otherwise.

COMPLETION OF THE PLACING

The Company has been informed by Upsky and Polaris that they have entered into a placing agreement (the “**Placing Agreement**”) with Kingston Securities Limited (the “**Placing Agent**”) on 23 October 2015 for the placing (the “**Placing**”), on a best-effort basis, of 4,000,000 shares and 4,000,000 Shares (the “**Placing Shares**”) held by Upsky and Polaris respectively at a placing price of HK\$2.14 per Placing Share. The Placing Shares of 8,000,000 shares represent approximately 2.40% of the issued share capital of the Company as at the date of this announcement.

Completion of the Placing took place on 29 October 2015 and none of the placees under the Placing is a substantial shareholder of the Company immediately upon completion of the Placing.

To the best knowledge of the Placing Agent, the placees are third parties independent of and not connected with the Company and its connected person (as defined in the Listing Rules).

RESTORATION OF PUBLIC FLOAT

Immediately upon completion of the Placing, 83,908,687 Shares are held in the hands of the public, representing approximately 25.14% of the existing issued share capital of the Company. Accordingly, the public float of the Company has been restored to more than 25% of the issued share capital of the Company and the Company has complied with Rule 8.08(1)(a) of the Listing Rules.

The following is a summary of the shareholding structure of the Company immediately before and immediately upon completion of the Placing:

	(i) Shareholding immediately before completion of the Placing		(ii) Shareholding immediately upon completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Joint Offerors				
Upsky	127,737,657	38.26	123,737,657	37.07
Metro Victory	63,868,828	19.14	63,868,828	19.13
Polaris	63,868,828	19.14	59,868,828	17.94
Subtotal	255,475,313	76.54	247,475,313	74.14
Ms. Lam (Note)	2,400,000	0.72	2,400,000	0.72
Public Shareholders	75,908,687	22.74	83,908,687	25.14
TOTAL	<u>333,784,000</u>	<u>100.00</u>	<u>333,784,000</u>	<u>100.00</u>

Note: 2,400,000 shares are held by Ms. Lam Mei Lan (“Ms. Lam”) who is a director of certain operating subsidiaries of the Group.

By Order of the Board
Cinderella Media Group Limited
Tsang Hing Bun
Executive Director

Hong Kong, 29 October 2015

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. Au Yeung Chi Hang, Jimmy, as independent non-executive Directors.