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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 PURSUANT TO RULE 3.7 OF THE
TAKEOVERS CODE AND RULE 13.09 OF THE LISTING RULES
AND INSIDE INFORMATION PROVISIONS UNDER PART XIVA
OF THE SECURITIES AND FUTURES ORDINANCE
AND
RESUMPTION OF TRADING**

This announcement is made by Cinderella Media Group Limited (“**Company**”) pursuant to Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (“**Takeovers Code**”) and Rule 13.09 of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provision under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company wishes to announce that the board (“**Board**”) of directors of the Company (“**Directors**”) has been informed by ER2 Holdings Limited and City Apex Limited (together, the “**Controlling Shareholders**”) that the Controlling Shareholders are in discussion with independent third parties (“**Third Parties**”) in relation to a possible disposal of shares in the Company to the Third Parties (“**Proposal**”). As at the date of this announcement, the Controlling Shareholders together hold 183,632,000 ordinary shares of HK\$0.20 each in the share capital of the Company (“**Shares**”), representing approximately 55.04% of the issued share capital of the Company. The Board understands that the discussion between the Controlling Shareholders and the Third Parties are at a preliminary stage and no formal or legally binding agreement has been entered into between the Controlling Shareholders and the Third Parties in relation to the Proposal as at the date of this announcement. The Proposal, if materialised, may result in the Third Parties being required to make a mandatory general offer for all the issued Shares (other than those already owned by or agreed to be acquired by the Third Parties or parties acting with it) in accordance with Rule 26.1 of the Takeovers Code and comparable offer for all outstanding share

options of the Company. The Board has made enquiries with the Controlling Shareholders and the Controlling Shareholders have confirmed to the Board that the Third Parties have informed them that they are not related to and are not acting in concert with the independent third parties or any of their respective concert parties which City Apex Limited have discussed with previously in respect of possible disposals of Shares that did not proceed, details of which were set out in the announcements issued by the Company dated 3 November 2014, 12 November 2014, 16 December 2014 and 30 December 2014.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the aforesaid discussions will be made until any announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

In compliance with Rule 3.8 of the Takeovers Code, associates (including persons holding 5% or more of a class of relevant securities) of the Company are hereby reminded to disclose their dealings in the securities of the Company pursuant to the requirements of the Takeovers Code. In accordance with Rule 3.8 of the Takeovers Code, as at the date of this announcement, the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) issued by the Company comprised (i) a total of 333,634,000 Shares in issue and (ii) a total of 150,000 outstanding options granted under the share option scheme of the Company with rights to subscribe for a total of 150,000 Shares. Save for the aforesaid, the Company has no other relevant securities (as defined in the Note 4 to Rule 22 of the Takeovers Code) as at the date hereof.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and others persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

There is no assurance that any transaction mentioned in this announcement will materialise or eventually be consummated and the discussions may or may not lead to an offer for the Shares and the share options. Shareholders and public investors are urged to exercise extreme caution when dealing in the Shares.

TRADING HALT AND RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 27 May 2015 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for resumption of trading in the Shares on the Stock Exchange with effect from 1:00 p.m. on 27 May 2015.

By Order of the Board
Cinderella Media Group Limited
Lam Mei Lan
Executive Director

Hong Kong, 27 May 2015

As at the date of this announcement, the Board comprises Mr. Lau Chuk Kin and Ms. Lam Mei Lan as executive Directors, Mr. Wan Siu Kau, Mr. Lee Ching Ming, Adrian and Mr. Peter Stavros Patapios Christofis as non-executive Directors and Mrs. Ling Lee Ching Man, Eleanor, Mr. Cheng Ping Kuen, Franco and Mr. Ho David as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinion expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in the announcement, the omission of which would make any statement in this announcement misleading.

** For identification purpose only*