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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

This announcement is made by Cinderella Media Group Limited (the “Company”) pursuant to Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (the “Takeovers Code”).

Reference is made to the announcements of the Company dated 16 December 2014 (the “Announcement”) and 22 December 2014 in respect of a possible disposal of the equity interest in the Company by the Controlling Shareholder to independent third parties (the “Proposal”). Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to provide this update to the shareholders and potential investors of the Company. As informed by the Controlling Shareholder, as at the date of this announcement, discussions in connection with the Proposal have ceased and no agreement has been entered into between the Controlling Shareholder and the independent third parties. The Proposal will not proceed.

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

Hong Kong, 30 December 2014

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*