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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)

**FORMATION OF NOMINATION COMMITTEE
AND
APPOINTMENT OF CHAIRMAN OF REMUNERATION COMMITTEE**

FORMATION OF NOMINATION COMMITTEE

The board of directors (the “Board”) of Cinderella Media Group Limited (the “Company”) is pleased to announce that a nomination committee (the “Nomination Committee”) has been established by the Board with written terms of reference with effect from 26 March 2012.

The members of the Nomination Committee shall comprise such directors of the Company appointed by the Board. The Board has appointed Mr. Wan Siu Kau, Mr. Lau Chuk Kin, Mrs. Ling Lee Ching Man, Eleanor, Mr. Cheng Ping Kuen, Franco and Mr. Ho David as members of the Nomination Committee and Mr. Wan Siu Kau has been appointed and shall act as the Chairman of the Nomination Committee.

APPOINTMENT OF CHAIRMAN OF REMUNERATION COMMITTEE

The Board further announces that Mr. Cheng Ping Kuen, Franco has been appointed as the chairman of the Remuneration Committee with effect from 26 March 2012.

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

Hong Kong, 26 March 2012

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.

** For identification purpose only*