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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 RULES 3.2 AND 3.7
OF THE TAKEOVERS CODE
INSIDE INFORMATION;
AND
RESUMPTION OF TRADING**

This announcement is made pursuant to Rules 3.2 and 3.7 of the Hong Kong Code on Takeovers and Mergers (the “Takeovers Code”), Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (“SFO”) and Rule 13.09 of the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange of Hong Kong Limited.

The board (the “Board”) of directors (the “Directors”) of Cinderella Media Group Limited (the “Company”) noted recent movement in the price and trading volume of the shares of the Company (the “Shares”). Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that, save as disclosed in this announcement, it is not aware of any reasons for the movement in price of the Shares or of any information which must be announced to avoid a false market in securities of the Company or of any inside information that needs to be disclosed under Part XIVA of the SFO.

The Company wishes to announce that the Board has been informed by City Apex Limited (the “Controlling Shareholder”) that the Controlling Shareholder is in discussion with an independent third party (the “Third Party”) in relation to a possible disposal of all its equity interest in the Company to the Third Party (the “Proposal”). As at the date of this announcement, the Controlling Shareholder holds 177,954,000 Shares, representing approximately 53.34% of the issued share capital of the Company.

The discussion between the Controlling Shareholder and the Third Party are at a preliminary stage and no formal or legally binding agreement has been entered into between the Controlling Shareholder and the Third Party in relation to the Proposal as at the date hereof. The Proposal, if materialised, may result in the Third Party being required to make a mandatory unconditional offer for all the issued Shares (other than those already owned by or agreed to be acquired by the Third Party or parties acting with it) in accordance with Rule 26.1 of the Takeovers Code. Further announcement(s) will be made of any further development with regard to the Proposal as and when necessary in accordance with the Listing Rules and the Takeovers Code, and on a monthly basis pursuant to Rule 3.7 of the Takeovers Code until an announcement of a firm intention to make an offer or of a decision not to proceed with an offer is made in compliance with the Takeovers Code.

There is no assurance that any discussion mentioned in this announcement will either materialise or eventually be consummated, and the discussion may or may not lead to the making of an offer for the Shares. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited was halted from 3:13 p.m. on 16 December 2014 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:30 a.m. on 17 December 2014.

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

Hong Kong, 16 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.

** For identification purpose only*