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**UPSKY GLOBAL LIMITED**

*(Incorporated in the British Virgin Islands with limited liability)*

**CINDERELLA MEDIA  
GROUP LIMITED**

*(Incorporated in the Cayman Islands with limited liability and continued in Bermuda)  
(Stock Code: 550)*

**METRO VICTORY  
HOLDINGS LIMITED**

*(Incorporated in the British Virgin Islands with limited liability)*

**POLARIS INVESTMENT  
MANAGEMENT LIMITED**

*(Incorporated in the British Virgin Islands with limited liability)*

**JOINT ANNOUNCEMENT**

**THE SALE AND PURCHASE COMPLETION  
AND  
COMPLETION OF SPECIAL DEAL, CONNECTED TRANSACTION  
AND VERY SUBSTANTIAL DISPOSAL IN RELATION TO  
THE DISPOSAL OF CINMEDIA INC. AND EASKING LIMITED**

**THE SALE AND PURCHASE COMPLETION**

The Joint Offerors and the Company (as informed by the Vendors) announce that the Sale and Purchase Completion took place on 25 August 2015. Accordingly, pursuant to Rule 26.1 of the Takeovers Code, the Joint Offerors are required to make the Offer to acquire all the issued Shares (other than those already owned or agreed to be acquired by the Joint Offerors and parties acting in concert with any of them). Bridge Partners and Kingston Securities will jointly make the Offer on behalf of the Joint Offerors in compliance with the Takeovers Code.

### **DESPATCH OF THE COMPOSITE DOCUMENT**

Pursuant to the consent granted by the Executive under Note 2 to Rule 8.2 of the Takeovers Code on 29 July 2015, the Composite Document will be despatched to the Shareholders on a date falling within seven (7) days of the Sale and Purchase Completion or 9 December 2015, whichever is earlier. Given the Sale and Purchase Completion took place on 25 August 2015, the Composite Document will be despatched to the Shareholders on or before 1 September 2015. Further announcement(s) in relation to the despatch of the Composite Document will be made by the Joint Offerors and the Company as and when appropriate.

### **COMPLETION OF SPECIAL DEAL, CONNECTED TRANSACTION AND VERY SUBSTANTIAL DISPOSAL**

The Board announces that all the conditions precedent to the completion of the Disposal had been fulfilled and completion of the Disposal took place on 25 August 2015.

Reference is made to (i) the announcement dated 9 July 2015 jointly issued by the Joint Offerors and the Company in relation to, among other things, the Sale and Purchase Agreement, the Offer and the Disposal (the “**Joint Announcement**”); (ii) the announcement dated 29 July 2015 jointly issued by the Joint Offerors and the Company; (iii) the circular issued by the Company dated 5 August 2015 regarding, among other things, the disposal of CinMedia Inc. and Easking Limited; and (iv) the poll results announcement of the Company dated 21 August 2015 regarding the Disposal. Unless otherwise defined herein or the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

### **THE SALE AND PURCHASE COMPLETION**

The Joint Offerors and the Company (as informed by the Vendors) announce that the Sale and Purchase Completion took place on 25 August 2015. Pursuant to the terms of the Sale and Purchase Agreement, a total of 183,632,000 Shares have been transferred by the Vendors to the Joint Offerors at the Consideration of HK\$374,242,016 (equivalent to HK\$2.038 per Sale Share).

Set out below is a table showing the shareholding structure of the Company (i) immediately before the Sale and Purchase Completion, and (ii) immediately upon the Sale and Purchase Completion and as at the date of this joint announcement:

	(i) Immediately before the Sale and Purchase Completion		(ii) Immediately upon the Sale and Purchase Completion and as at the date of this joint announcement	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Joint Offerors				
Upsky Global Limited	–	–	91,816,000	27.508
Metro Victory Holdings Limited	–	–	45,908,000	13.754
Polaris Investment Management Limited	–	–	45,908,000	13.754
<i>Subtotal</i>	–	–	183,632,000	55.015
The Vendors	183,632,000	55.015	–	–
The Directors ( <i>Note</i> )	3,341,000	1.001	3,341,000	1.001
<i>Subtotal</i>	186,973,000	56.016	186,973,000	56.016
Public Shareholders	146,811,000	43.984	146,811,000	43.984
<i>Total</i>	<u>333,784,000</u>	<u>100.000</u>	<u>333,784,000</u>	<u>100.000</u>

*Note:* These Shares comprise 2,400,000 Shares held by Ms. Lam Mei Lan (an executive Director), 670,500 Shares held by Mr. Peter Stavros Patapios Christofis (a non-executive Director), 150,500 Shares held by Mr. Lee Ching Ming, Adrian (a non-executive Director) and 120,000 Shares held by Mr. Cheng Ping Kuen, Franco (an independent non-executive Director).

Upon the Sale and Purchase Completion, the Joint Offerors and their respective concert parties together hold 183,632,000 Shares (representing approximately 55.015% of the existing issued Shares on the date of the Sale and Purchase Completion). Accordingly, pursuant to Rule 26.1 of the Takeovers Code, the Joint Offerors are required to make the Offer to acquire all the issued Shares (other than those already owned or agreed to be acquired by the Joint Offerors and parties acting in concert with any of them). Bridge Partners and Kingston Securities will jointly make the Offer on behalf of the Joint Offerors in compliance with the Takeovers Code.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

It is the intention of the Joint Offerors and the Company to combine the offer document with the offeree board circular into the Composite Document.

Pursuant to the consent granted by the Executive under Note 2 to Rule 8.2 of the Takeovers Code on 29 July 2015, the Composite Document will be despatched to the Shareholders on a date falling within seven (7) days of the Sale and Purchase Completion or 9 December 2015, whichever is earlier. Given the Sale and Purchase Completion took place on 25 August 2015, the Composite Document will be despatched to the Shareholders on or before 1 September 2015. Further announcement(s) in relation to the despatch of the Composite Document will be made by the Joint Offerors and the Company as and when appropriate.

## **COMPLETION OF SPECIAL DEAL, CONNECTED TRANSACTION AND VERY SUBSTANTIAL DISPOSAL**

The Board announces that all the conditions precedent to the completion of the Disposal had been fulfilled and completion of the Disposal took place on 25 August 2015.

Upon completion of the Disposal, members of the CinMedia Group and the Easking Group will cease to be subsidiaries of the Company and the results, assets and liabilities of the CinMedia Group and the Easking Group will no longer be consolidated into the financial statements of the Group. The Group will also cease to be engaged in infight magazine adverting business.

By Order of the Board  
**Upsky Global Limited**  
**Chen JiaRong**  
*Sole Director*

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

By Order of the Board  
**Metro Victory Holdings Limited**  
**Lau Kan Sum**  
*Sole Director*

By Order of the Board  
**Polaris Investment Management Limited**  
**Liu Gary Wei**  
*Sole Director*

Hong Kong, 25 August 2015

*As at the date of this joint 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 joint announcement (other than any information relating to the Joint Offerors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Joint Offerors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, Mr. Chen JiaRong is the sole director of Upsky Global Limited, Mr. Lau Kan Sum is the sole director of Metro Victory Holdings Limited and Mr. Liu Gary Wei is the sole director of Polaris Investment Management Limited.*

*Each director of the Joint Offerors jointly and severally accepts full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group or the Vendors) and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinion expressed in this joint announcement (other than those expressed by the Company or the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*