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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to (a) the joint announcement of Cinderella Media Group Limited (the “**Company**”), Upsky Global Limited (“**Upsky**”), Metro Victory Holdings Limited (“**Metro**”) and Polaris Investment Management Limited (“**Polaris**”, together with Upsky and Metro, the “**Joint Offerors**”) on 9 July 2015 (the “**Joint Announcement**”) in relation to, among other things, (i) agreement in relation to the sale and purchase of shares in the Company; (ii) possible mandatory unconditional cash offer by Bridge Partners Capital Limited and Kingston Securities Limited for and on behalf of the Joint Offerors to acquire all of the issued shares of the Company (other than those already owned or agreed to be acquired by the Joint Offerors and parties acting in concert with them); and (iii) the disposal of CinMedia Inc. and Easking Limited; and (b) the announcement of the Company dated 30 July 2015 in relation to delay in despatch of circular of the Company (the “**Delay Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Joint Announcement and the Delay Announcement unless the context requires otherwise.

As disclosed in the Delay Announcement, the Circular containing, among other things, details of the Disposal Agreement, financial information of the Group and the Disposal Group, pro forma financial information of the Remaining Group, the letter of advice from the Independent Financial Adviser, the recommendation of the Listing Rules IBC and the Code IBC, the notice of the SGM and other information required under the Listing Rules and the Takeovers Code, is expected to be despatched to the Shareholders on or before 3 August 2015.

As additional time is required for the Company to finalise certain information to be included in the Circular, the despatch date of the Circular will be further postponed to a date on or before 5 August 2015.

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

Hong Kong, 3 August 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.

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

* *For identification purpose only*