
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in Cinderella Media Group Limited, you should at once hand this circular, together with the accompanying proxy form, to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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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)

**(A) PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME
(B) PROPOSED TERMINATION OF THE EXISTING
SHARE OPTION SCHEME
AND
(C) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL
AND NOTICE OF SGM**

A notice convening the Special General Meeting of Cinderella Media Group Limited to be held at 3:00 p.m. at Room Clover, TKP Conference Centre Central, 23/F, Euro Trade Centre, 21-23 Des Voeux Road Central, Central, Hong Kong on Tuesday, 29 December 2015 is set out on pages 24 to 25 of this circular.

Whether or not you are able to attend the meeting, please complete and return the form of proxy accompanying this circular in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and, in any event, not later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you so wish.

* For identification purpose only

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DEFINITIONS

In this circular, the following expressions shall have the meanings set out below unless the context otherwise requires:

“associate”	has the meaning set out in the Listing Rules
“Board”	the board of Directors or a duly authorised committee thereof
“business day”	has the meaning set out in the Listing Rules
“chief executive”	has the meaning set out in the Listing Rules
“Company”	Cinderella Media Group Limited, a company incorporated in Cayman Islands with limited liability continued in Bermuda as an exempted company and whose securities are listed on the Stock Exchange
“connected person”	has the meaning set out in the Listing Rules
“core connected person”	has the meaning set out in the Listing Rules
“Directors”	the directors of the Company
“Eligible Participants”	the persons who may be invited by the Directors to take up Options as referred to in the New Share Option Scheme, and “ Eligible Participant ” shall be construed accordingly
“Group”	the Company and its subsidiaries
“HK\$” and “cents”	Hong Kong dollar and cents respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	9 December 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“New Share Option Scheme”	the new share option scheme proposed to be adopted at the Special General Meeting, the principal terms of which are set out in the appendix to the circular

DEFINITIONS

“Option(s)”	option(s) to subscribe for Shares granted pursuant to the New Share Option Scheme
“Share(s)”	ordinary share(s) of par value HK\$0.20 each in the share capital of the Company
“Shareholder(s)”	holders of Share(s) in issue
“Special General Meeting” or “SGM”	the special general meeting of the Company to be held for, among other things, adopting the New Share Option Scheme, notice of which is set out on pages 24 and 25 of this circular, or any adjournment thereof
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning set out in the Listing Rules
“substantial shareholder”	has the meaning set out in the Listing Rules
“%”	per cent.

LETTER FROM THE BOARD



CINDERELLA MEDIA GROUP LIMITED

先傳媒集團有限公司*

(continued in Bermuda with limited liability)

(Stock code: 550)

Executive Directors:

Mr. Liu Gary Wei
Ms. Chan Pak Yi
Mr. Tsang Hing Bun

Non-executive Director:

Mr. Yiu Yu Cheung

Independent non-executive Directors:

Mr. Leung Siu Kee
Mr. William Keith Jacobsen
Mr. Au Yeung Chi Hang, Jimmy

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal Place of Business
in Hong Kong:*

26th Floor
625 King's Road
North Point
Hong Kong

11 December 2015

To the Shareholders

Dear Sir or Madam,

**(A) PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME
(B) PROPOSED TERMINATION OF THE EXISTING
SHARE OPTION SCHEME
AND
(C) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL
AND NOTICE OF SGM**

INTRODUCTION

Reference is made to the announcement of the Company dated 1 December 2015 in relation to the proposed adoption of the New Share Option Scheme, proposed termination of the existing share option scheme and the proposed increase of authorised share capital of the Company.

The purpose of this circular is to provide you with, among other things, a summary of the terms of the New Share Option Scheme and the proposed increase of authorised share capital of the Company and a notice convening the Special General Meeting.

* For identification purpose only

LETTER FROM THE BOARD

PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME AND PROPOSED TERMINATION OF THE EXISTING SHARE OPTION SCHEME

The Directors propose to adopt the New Share Option Scheme which will be put to Shareholders for approval at the Special General Meeting to be held on 29 December 2015. The Directors believe that attracting and motivating high quality personnel is key to the success and growth of the Company.

The New Share Option Scheme constitutes a share option scheme governed by Chapter 17 of the Listing Rules and the adoption of the New Share Option Scheme is subject to the approval by the Shareholders at the Special General Meeting.

Implementation of the New Share Option Scheme is subject to its adoption at the Special General Meeting and the approval by the Stock Exchange of the listing and permission to deal in the Shares, representing 10% of the issued share capital of the Company as at the date of the Special General Meeting to be issued pursuant to the exercise of Options to be granted under the New Share Option Scheme. Application will be made to the Stock Exchange for the grant of listing of and permission to deal in the Shares, representing 10% of the issued share capital of the Company as at the date of the Special General Meeting to be issued pursuant to the exercise of Options to be granted under the New Share Option Scheme.

The only existing share option scheme of the Company was adopted on 23 July 2007 and will expire on 22 July 2017. The Company considers it preferable to have one New Share Option Scheme in operation at a time. As provided for in paragraph 16 of the provisions of the existing share option scheme, it is proposed that the existing share option scheme of the Company be terminated by ordinary resolution of the Company in general meeting with effect from the adoption of the New Share Option Scheme. For the convenience of Shareholders, the Company has determined to hold the Special General Meeting to adopt the New Share Option Scheme and terminate the existing share option scheme on the same day. There are no other requirements under the provisions of the existing share option scheme to be satisfied for its termination. Upon termination of the existing share option scheme, no further options shall be offered under that scheme but its provisions shall in all other respects continue to apply in respect of unexercised options. All options granted prior to such termination and not then exercised shall remain valid.

As at the Latest Practicable Date, the Company has no unexercised options granted under the existing share option scheme.

The Directors believe that the New Share Option Scheme will continue to provide Eligible Participants with the opportunity to participate in the growth of the Company by acquiring Shares in the Company and may, in turn, assist in attracting and retaining Eligible Participants who have made contributions to the success of the Company. The purpose of the New Share Option Scheme is to provide incentives to Eligible Participants to contribute further to the Company. To ensure this purpose is achieved, the Directors plan to grant Options to Eligible Participants who are regarded as valuable human resources of the Group or who have contributed to the growth and success of the Group based on their performance and other factors (e.g. their years of service with the Company and/or work experience and/or knowledge in the industry etc.) that are relevant in deciding the contribution of such Eligible Participants.

LETTER FROM THE BOARD

The rules of the New Share Option Scheme do not specify any minimum holding period and/or performance targets before an Option is exercisable as a condition of any Option. The rules of the New Share Option Scheme do provide that the Board is empowered with the authority to determine the terms on which an Option is granted which may include minimum holding periods and/or performance targets, in each case based on such factors as the Board in its sole discretion may consider appropriate, subject to the provisions of the New Share Option Scheme and the requirements of the Listing Rules. The Board believes that the authority given to it under the New Share Option Scheme to specify any minimum holding period and/or performance targets as conditions to any Option granted, as well as the requirement for a minimum subscription price together with the authority to select the appropriate Eligible Participants pursuant to the rules of the New Share Option Scheme will serve to protect the value of the Company as well as to achieve the purposes of the New Share Option Scheme.

The Directors consider that it is not appropriate to state the value of all Options that can be granted pursuant to the New Share Option Scheme as if they had been granted at the Latest Practicable Date. The Directors believe that any statement regarding the value of the Options as at the Latest Practicable Date will not be meaningful to the Shareholders, taking into account the number of variables which are crucial for the calculation of the Option value which have not been determined. Such variables include the exercise price, exercise period, any minimum holding period, any performance targets set and other relevant variables.

A summary of the principal terms of the New Share Option Scheme is set out in the appendix to this circular. This serves as a summary of the terms of the New Share Option Scheme but does not constitute the full terms of the same. The full terms of the New Share Option Scheme can be inspected at the principal place of business of the Company at 26th Floor, 625 King's Road, North Point, Hong Kong from the date of this circular up to and including the date of the Special General Meeting and at the Special General Meeting.

None of the Directors are appointed as trustees of the New Share Option Scheme or have a direct or indirect interest in the trustees of the New Share Option Scheme.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution approving the New Share Option Scheme.

PROPOSED INCREASE IN AUTHORISED CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$100,000,000 divided into 500,000,000 Shares of which 333,784,000 Shares have been issued and fully paid.

In order to provide the Company with flexibility for future development, the Board proposes to increase the authorised share capital of the Company from HK\$100,000,000 divided into 500,000,000 Shares to HK\$1,000,000,000 divided into 5,000,000,000 Shares by the creation of an additional 4,500,000,000 unissued Shares.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Directors do not have any present intention of issuing any part of the unissued authorised capital of the Company.

The proposed increase in the authorised share capital of the Company is subject to the approval of the Shareholders by way of an ordinary resolution at the Special General Meeting. No Shareholder is required to abstain from voting at the Special General Meeting in respect of this proposed resolution.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained herein is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors believe that the proposals for the adoption of the New Share Option Scheme and the increase in authorised share capital of the Company are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends that the Shareholders should vote in favour of the resolutions relating to the adoption of the New Share Option Scheme, the termination of the existing share option scheme and the increase in authorised share capital of the Company which will be proposed at the Special General Meeting.

SPECIAL GENERAL MEETING

A notice convening the Special General Meeting to be held at Room Clover, TKP Conference Centre Central, 23/F, Euro Trade Centre, 21-23 Des Voeux Road Central, Central, Hong Kong on Tuesday, 29 December 2015 at 3:00 p.m. is set out on pages 24 to 25 of this circular.

A form of proxy for the Special General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are advised to read the notice and to complete and return the enclosed form of proxy, in accordance with the instructions printed thereon, to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the Special General Meeting or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Special General Meeting and any adjourned meeting thereof should you so wish.

Yours faithfully,
By order of the Board
Cinderella Media Group Limited
Tsang Hing Bun
Executive Director

1. DEFINITIONS

1.1 In this Scheme the following expressions shall have the following meanings:

“Adoption Date”	means the date on which this Scheme is adopted, being the date of fulfilment of the condition contained in Rule 2.1(2);
“associate”	has the meaning as defined in the Listing Rules;
“Auditors”	means the auditors for the time being of the Company;
“Business Day”	means any day on which the Stock Exchange is open for the business of dealing in securities;
“Calculation Agent”	means the Auditors or the independent financial advisers appointed by the Company for the purposes of certifying certain adjustments under Rule 9;
“Companies Act”	means the Companies Act 1981 of Bermuda;
“Company”	means Cinderella Media Group Limited (先傳媒集團有限公司), a company incorporated in the Cayman Islands and continued in Bermuda under the Companies Act as an exempted company;
“Directors”	means the Company’s directors for the time being or a duly authorised committee thereof;
“Eligible Employee”	means any employee (whether full time or part time, including any executive director but excluding any non-executive director) of the Company, any Subsidiary or any Invested Entity;
“Eligible Participants”	means the persons who may be invited by the Directors to take up Options as referred to in Rule 4.1, and “ Eligible Participant ” shall be construed accordingly;
“General Scheme Limit”	has the meaning defined in Rule 8.2;
“Grantee”	means any Eligible Participant who accepts an Offer in accordance with these Rules or (where the context so permits and as referred to in Rule 6.4(1)) his Personal Representative;

APPENDIX SUMMARY OF THE PRINCIPAL TERMS OF THE NEW SHARE OPTION SCHEME

“Group”	means the Company and the Subsidiaries and “ member(s) of the Group ” shall be construed accordingly;
“HK\$”	denotes Hong Kong dollars, the lawful currency of Hong Kong for the time being;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“INED”	means an independent non-executive Director;
“Invested Entity”	means any entity in which any member of the Group holds any equity interest;
“Listing Rules”	means Rules Governing the Listing of Securities on the Stock Exchange;
“Offer”	means an offer for the grant of an Option made in accordance with Rule 4.4;
“Offer Date”	means the date, which must be a Business Day, on which an Offer is made to an Eligible Participant;
“Option”	means an option to subscribe for the Shares granted under this Scheme;
“Option Period”	means, in relation to an Option, a period (which may not be later than 10 years from the Offer Date of that Option) to be determined and notified by the Directors to the Grantee thereof and, in the absence of such determination, from the Offer Date to the earlier of (i) the date on which such Option lapses under Rule 7; and (ii) 10 years from the Offer Date of that Option;
“Other Scheme”	means all share option schemes adopted by the Group (if any), other than this Scheme;
“Personal Representative”	means the person who, in accordance with the laws of succession applicable upon the death of a Grantee (being an individual), is entitled to exercise the Option granted to such Grantee (to the extent not already exercised);

“Rules”	means these rules and regulations, in their present terms or as may be amended from time to time in accordance with Rule 13 and “ Rule ” refers to the relative numbered paragraph of these Rules;
“Scheme”	means this share option scheme constituted and regulated by these Rules;
“Shareholder”	means a holder of Share(s);
“Shares”	means shares of par value HK\$0.2 each of the Company, or, if there has been a sub-division, consolidation, re-classification or re-construction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company of such other nominal amount as shall result from any such sub-division, consolidation, re-classification or re-construction;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited or other principal stock exchange in Hong Kong for the time being or such other stock exchange which is the principal stock exchange (as determined by the Directors) on which the Shares are for the time being listed or traded;
“Subscription Price”	means the price per Share at which a Grantee may subscribe for the Shares on the exercise of an Option, as determined in accordance with Rule 5.1;
“Subsidiaries”	means the companies which are for the time being and from time to time the subsidiaries (within the meaning of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere, and “ Subsidiary ” shall be construed accordingly;
“Termination Date”	means close of business of the Company on the date which falls ten (10) years after the Adoption Date.

1.2 In this Scheme:

- (1) headings are inserted for ease of reference only and shall be ignored in construing this Scheme;
- (2) words importing the singular include the plural and vice versa;
- (3) words importing one gender include both genders and the neuter and vice versa;
- (4) references to persons include bodies corporate and unincorporated;
- (5) references to any statutory provisions or rules prescribed by any statutory bodies shall include the same as from time to time amended, consolidated and re-enacted; and
- (6) references to any statutory body shall include the successor thereof and any body established to replace or assume the functions of the same.

2. CONDITIONS

2.1 This Scheme is conditional upon:

- (1) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in such number of Shares representing the General Scheme Limit to be allotted and issued by the Company pursuant to the exercise of Options in accordance with these Rules; and
- (2) the passing of the necessary resolution to approve and adopt this Scheme by the Shareholders in general meeting.

2.2 If the conditions contained in Rule 2.1 are not satisfied on or before the date falling 30 days after the date of the general meeting of the Company convened for the purposes of approving the adoption of this Scheme, this Scheme shall forthwith terminate and no person shall be entitled to any rights or benefits or be under any obligations under or in respect of this Scheme.

2.3 Reference in Rule 2.1(1) to the Listing Committee of the Stock Exchange formally granting the listing and permission referred to therein shall include any such listing and permission which are granted subject to the fulfilment of any condition precedent or condition subsequent.

2.4 A certificate of a Director that the conditions contained in Rule 2.1 have been satisfied and the date on which such conditions were satisfied or that such conditions have not been satisfied as of any particular date and the exact date of the Adoption Date shall be conclusive evidence of the matters certified.

3. PURPOSE, DURATION AND ADMINISTRATION

- 3.1 The purpose of this Scheme is to enable the Group to grant Options to the Eligible Participants as incentives or rewards for their contribution to the Group.
- 3.2 This Scheme shall be subject to the administration of the Directors whose decision on all matters arising in relation to this Scheme or their interpretation or effect shall (save for the grant of Options regulated by Rule 4.2 which shall be approved in the manner therein stated and save as otherwise provided herein) be final and binding on all persons who may be affected thereby.
- 3.3 Subject to Rules 2 and 14, this Scheme shall be valid and effective until the Termination Date, after which period no further Options may be issued but the provisions of this Scheme shall remain in force to the extent necessary to give effect to the exercise of any Options granted or exercised prior thereto or otherwise as may be required in accordance with the provisions of this Scheme.
- 3.4 A Grantee shall ensure and, by accepting an Offer, shall be deemed to have represented and undertaken to the Company, that the acceptance of an Offer, the holding and exercise of his Option in accordance with this Scheme, the allotment and issue of Shares to him upon the exercise of his Option and the holding of such Shares are and will be valid and will comply with all laws, legislation and regulations including all applicable exchange control, fiscal and other laws to which he is subject. The Directors may, as a condition precedent of making an Offer and allotting Shares upon an exercise of an Option, require an Eligible Participant to produce such evidence as they may reasonably require for such purpose.

4. GRANT OF OPTIONS

- 4.1 Subject to Rule 4.2, the Directors shall, in accordance with these Rules and the Listing Rules, be entitled but shall not be bound at any time within a period of ten (10) years commencing from the Adoption Date to make an Offer to any person belonging to the following classes of participants to subscribe, and no person other than the Eligible Participant named in such Offer may subscribe, for such number of Shares at such Subscription Price as the Directors shall, subject to Rule 9, determine:
- (1) any Eligible Employee;
 - (2) any non-executive directors of the Company (including INEDs), any Subsidiary or any Invested Entity;
 - (3) any supplier of goods or services to any member of the Group or any Invested Entity;
 - (4) any customer of any member of the Group or any Invested Entity;

- (5) any person or entity that provides research, development or other technical support to any member of the Group or any Invested Entity;
- (6) any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity;
- (7) any adviser (professional or otherwise) or consultant to any area of business or business development of any member of the Group or any Invested Entity; and
- (8) any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement to the development and growth of the Group,

and, for the purposes of this Scheme, the Offer may be made to any company wholly owned by one or more Eligible Participants.

For the avoidance of doubt, the grant of any options by the Company for the subscription of Shares or other securities of the Group to any person who falls within any of the above classes of Eligible Participants shall not, by itself, unless the Directors otherwise determine, be construed as a grant of Option under this Scheme.

- 4.2 Without prejudice to Rule 8.4, the making of an Offer to any director, chief executive or substantial shareholder of the Company, or any of their respective associates must be approved by the INEDs (excluding any INED who or whose associate is the proposed Eligible Participant).
- 4.3 The eligibility of any of the Eligible Participants to an Offer shall be determined by the Directors from time to time on the basis of the Directors' opinion as to his contribution to the development and growth of the Group.
- 4.4 An Offer shall be made to an Eligible Participant in writing (and unless so made shall be invalid) in such form as the Directors may from time to time determine, either generally or on a case-by-case basis, specifying the number of Shares and the Option Period in respect of which the Offer is made and further requiring the Eligible Participant to undertake to hold the Option on the terms on which it is to be granted and to be bound by these Rules and shall remain open for acceptance by the Eligible Participant concerned (and by no other person) for a period of up to 21 days from the Offer Date.

- 4.5 An Offer shall state, in addition to the matters specified in Rule 4.4, the following:
- (1) the name, address and position of the Eligible Participant;
 - (2) the number of Shares in respect of which the Offer is made and the Subscription Price for such Shares;
 - (3) the Option Period in respect of which the Offer is made or, as the case may be, the Option Period in respect of separate parcels of Shares comprised in the Offer;
 - (4) the last date by which the Offer must be accepted (which may not be later than 21 days from the Offer Date);
 - (5) the procedure for acceptance;
 - (6) the performance target(s) (if any) that must be attained by the Eligible Participant before any Option can be exercised;
 - (7) such other terms and conditions of the Offer as may be imposed by the Directors as are not inconsistent with this Scheme; and
 - (8) a statement requiring the Eligible Participant to undertake to hold the Option on the terms on which it is to be granted and to be bound by these Rules.
- 4.6 An Offer shall have been accepted by an Eligible Participant in respect of all Shares under the Option which are offered to such Eligible Participant when the duplicate letter comprising acceptance of the Offer duly signed by the Eligible Participant together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company within such time as may be specified in the Offer (which shall not be later than 21 days from the Offer Date). Such remittance shall in no circumstances be refundable.
- 4.7 Any Offer may be accepted by an Eligible Participant in respect of less than the number of Shares which are offered provided that such number is clearly stated in the duplicate letter comprising acceptance of the Offer duly signed by such Eligible Participant and received by the Company together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof within such time as may be specified in the Offer (which shall not be later than 21 days from the Offer Date). Such remittance shall in no circumstances be refundable.
- 4.8 Upon an Offer being accepted by an Eligible Participant in whole or in part in accordance with Rule 4.6 or 4.7, an Option in respect of the number of Shares in respect of which the Offer was so accepted will be deemed to have been granted by the Company to such Eligible Participant on the Offer Date. To the extent that the Offer is not accepted within the time specified in the Offer in the manner indicated in Rule 4.6 or 4.7, it will be deemed to have been irrevocably declined.

4.9 The Option Period of an Option may not end later than ten (10) years from the Offer Date of that Option.

4.10 Options will not be listed or dealt in on the Stock Exchange.

4.11 For so long as the Shares are listed on the Stock Exchange:

(1) an Offer may not be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been announced in accordance with the Listing Rules. In particular, during the period commencing one month immediately preceding the earlier of:

(a) the date of the board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and

(b) the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcement, no Offer may be made; and

(2) the Directors may not make any Offer to an Eligible Participant who is a Director during the periods or times in which the Directors are prohibited from dealing in Shares pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by the Company.

5. SUBSCRIPTION PRICE

5.1 The Subscription Price in respect of any Option shall, subject to any adjustments made pursuant to Rule 9, be at the discretion of the Directors, provided that it shall not be less than the highest of:

(1) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet for trade in one or more board lots of the Shares on the Offer Date;

(2) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five Business Days immediately preceding the Offer Date; and

(3) the nominal value of a Share.

6. EXERCISE OF OPTIONS

- 6.1 An Option shall be personal to the Grantee and shall not be transferable or assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest whatsoever in favour of any third party over or in relation to any Option or enter into any agreement so to do. Any breach of the foregoing by a Grantee shall entitle the Company to cancel any Option granted to such Grantee to the extent not already exercised.
- 6.2 Unless otherwise determined by the Directors and stated in the Offer to a Grantee, a Grantee is not required to hold an Option for any minimum period nor achieve any performance targets before the exercise of an Option granted to him.
- 6.3 Subject to Rules 3.4 and 16.5 and the fulfillment of all terms and conditions set out in the Offer, including the attainment of any performance targets stated therein (if any), an Option shall be exercisable in whole or in part in the circumstances and in the manner as set out in Rules 6.4 and 6.5 by giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is so exercised (which, except where the number of Shares in respect of which the Option remains unexercised is less than one board lot or where the Option is exercised in full, must be for a board lot for dealings in Shares on the Stock Exchange or an integral multiple thereof). Each such notice must be accompanied by a remittance for the full amount of the aggregate Subscription Price for Shares in respect of which the notice is given. Within 21 days (7 days in the case of an exercise pursuant to Rule 6.4(3)) after receipt of the notice and, where appropriate, receipt of the certificate of the Calculation Agent pursuant to Rule 9, the Company shall accordingly allot and issue the relevant number of Shares to the Grantee (or, in the event of an exercise of Option by a Personal Representative pursuant to Rule 6.4(1), to the estate of the Grantee) fully paid and issue to the Grantee (or his estate in the event of an exercise by his Personal Representative as aforesaid) a share certificate for the Shares so allotted and issued.
- 6.4 Subject as hereinafter provided, an Option may (and may only) be exercised by the Grantee at any time or times during the Option Period provided that:
- (1) if the Grantee is an Eligible Employee and in the event of his ceasing to be an Eligible Employee by reason of his death, ill-health or retirement in accordance with his contract of employment before exercising the Option in full, his Personal Representative(s) or, as appropriate, the Grantee may exercise the Option (to the extent not already exercised) in whole or in part in accordance with the provisions of Rule 6.3 within a period of 12 months following the date of cessation of employment which date shall be the last day on which the Grantee was at work with the Company or the relevant Subsidiary or the Invested Entity whether salary is paid in lieu of notice or not, or such longer period as the Directors may determine or, if any of the events referred to in Rule 6.4(3) or 6.4(4) occur during such period, exercise the Option pursuant to Rule 6.4(3) or 6.4(4) respectively;

- (2) if the Grantee is an Eligible Employee and in the event of his ceasing to be an Eligible Employee for any reason other than his death, ill-health or retirement in accordance with his contract of employment or the termination of his employment on one or more of the grounds specified in Rule 7.1(3) before exercising the Option in full, the Option (to the extent not already exercised) shall lapse on the date of cessation or termination and not be exercisable unless the Directors otherwise determine in which event the Grantee may exercise the Option (to the extent not already exercised) in whole or in part in accordance with the provisions of Rule 6.3 within such period as the Directors may determine following the date of such cessation or termination or, if any of the events referred to in sub-Rule 6.4(3) or 6.4(4) occur during such period, exercise the Option pursuant to Rule 6.4(3) or 6.4(4) respectively. The date of cessation or termination as aforesaid shall be the last day on which the Grantee was actually at work with the Company or the relevant Subsidiary or the Invested Entity whether salary is paid in lieu of notice or not;
- (3) if a general or partial offer, whether by way of take-over offer, share re-purchase offer, or scheme of arrangement or otherwise in like manner is made to all the holders of the Shares, or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror, the Company shall use all reasonable endeavours to procure that such offer is extended to all the Grantees on the same terms, mutatis mutandis, and assuming that they will become Shareholders, by the exercise in full of the Options granted to them. If such offer becomes or is declared unconditional or such scheme of arrangement is formally proposed to the Shareholders, the Grantee shall, notwithstanding any other terms on which his Options were granted, be entitled to exercise the Option (to the extent not already exercised) to its full extent or to the extent specified in the Grantee's notice to the Company in accordance with the provisions of Rule 6.3 at any time thereafter and up to the close of such offer (or any revised offer) or the record date for entitlements under scheme of arrangement, as the case may be. Subject to the above, the Option will lapse automatically (to the extent not exercised) on the date which such offer (or, as the case may be, the revised offer) closed or the relevant record date for entitlements under the scheme of arrangement, as the case may be;
- (4) in the event of a resolution being proposed for the voluntary winding-up of the Company during the Option Period, the Grantee may, subject to the provisions of all applicable laws, by notice in writing to the Company at any time not less than two (2) Business Days before the date on which such resolution is to be considered and/or passed, exercise his Option (to the extent not already exercised) either to its full extent or to the extent specified in such notice in accordance with the provisions of Rule 6.3 and the Company shall allot and issue to the Grantee the Shares in respect of which such Grantee has exercised his Option not less than one (1) Business Day before the date on which such resolution is to be considered and/or passed whereupon he shall accordingly be entitled, in respect of the Shares allotted and issued to him in the aforesaid manner, to participate in the distribution of the assets of the Company available in liquidation *pari passu* with the holders of the Shares in issue on the day prior to the date of such resolution. Subject thereto, all Options then outstanding shall lapse and determine on the commencement of the winding-up; and

- (5) if the Grantee is a company wholly owned by one or more Eligible Participants:
 - (a) the provisions of Rules 6.4(1), 6.4(2), 7.1(3) and 7.1(4) shall apply to the Grantee and to the Options granted to such Grantee, mutatis mutandis, as if such Options had been granted to the relevant Eligible Participant, and such Options shall accordingly lapse or fall to be exercisable after the event(s) referred to in Rules 6.4(1), 6.4(2), 7.1(3) and 7.1(4) shall occur with respect to the relevant Eligible Participant; and
 - (b) the Options granted to the Grantee shall lapse and terminate on the date the Grantee ceases to be wholly owned by the relevant Eligible Participant provided that the Directors may in their absolute discretion decide that such Options or any part thereof shall not so lapse or determine subject to such conditions or limitations as they may impose.

6.5 Shares to be allotted and issued upon the exercise of an Option will be subject to all the provisions of the articles of association of the Company for the time being in force and will rank pari passu in all respects with the then existing fully paid Shares in issue on the date on which the Option is duly exercised or, if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members (“**Exercise Date**”) and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the Exercise Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Exercise Date. A Share allotted and issued upon the exercise of an Option shall not carry voting rights until the name of the Grantee has been duly entered on the register of members of the Company as the holder thereof.

7. EARLY TERMINATION OF OPTION PERIOD

- 7.1 The Option Period in respect of any Option shall automatically terminate and that Option (to the extent not already exercised) shall lapse on the earliest of:
- (1) the expiry of the Option Period;
 - (2) the expiry of any of the periods referred to in Rule 6.4;
 - (3) in respect of a Grantee who is an Eligible Employee, the date on which the Grantee ceases to be an Eligible Employee by reason of termination of his employment on the grounds that he has been guilty of persistent or serious misconduct, or has committed any act of bankruptcy or has become insolvent or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the Grantee or any member of the Group or the Invested Entity into disrepute);

- (4) in respect of a Grantee other than an Eligible Employee, the date on which the Directors shall at their absolute discretion determine that:
 - (a)
 - (i) the Grantee or his associate has committed any breach of any contract entered into between the Grantee or his associate on the one part and any member of the Group or any Invested Entity on the other part; or
 - (ii) the Grantee has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his creditors generally; or
 - (iii) the Grantee could no longer make any contribution to the growth and development of any member of the Group by reason of the cessation of its relations with the Group or by any other reason whatsoever; and
 - (b) the Option shall lapse as a result of any event specified in sub-paragraph (a)(i), (a)(ii) or (a)(iii) above; and
- (5) the date on which the Directors shall exercise the Company's right to cancel the Option by reason of a breach of Rule 6.1 by the Grantee in respect of that or any other Option.

7.2 A resolution of the Directors to the effect that the employment of a Grantee has or has not been terminated on one or more of the grounds specified in Rule 7.1(3) or that any event referred to in Rule 7.1(4)(a) has occurred shall be conclusive and binding on all persons who may be affected thereby.

7.3 Transfer of employment of a Grantee who is an Eligible Employee from one member of the Group to another member of the Group shall not be considered cessation of employment. It shall not be considered cessation of employment if a Grantee who is an Eligible Employee is placed on such leave of absence which is considered by the directors of the relevant member of the Group not to be a cessation of employment of the Grantee.

8. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION

8.1 The maximum number of Shares which may be allotted and issued upon exercise of all outstanding Options granted and yet to be exercised under this Scheme and the Other Schemes shall not exceed 30% of the share capital of the Company in issue from time to time. No options may be granted under this Scheme or the Other Schemes if the grant of such option will result in the limit referred to in this Rule 8.1 being exceeded.

8.2 The total number of Shares which may be allotted and issued upon exercise of all Options (excluding, for this purpose, options which have lapsed in accordance with the terms of this Scheme and the Other Schemes) to be granted under this Scheme and the Other Schemes must not in aggregate exceed 10% of the Shares in issue as at the date of passing of resolution by the Shareholders in general meeting approving and adopting this Scheme (“**General Scheme Limit**”) provided that:

- (1) subject to Rule 8.1 and without prejudice to Rule 8.2(2), the Company may seek approval of the Shareholders in general meeting to refresh the General Scheme Limit provided that the total number of Shares which may be allotted and issued upon exercise of all Options to be granted under this Scheme and the Other Schemes must not exceed 10% of the Shares in issue as at the date of approval of the limit and for the purpose of calculating the limit, options (including those outstanding, cancelled, lapsed or exercised in accordance with this Scheme and the Other Schemes) previously granted under this Scheme and the Other Schemes will not be counted; and
- (2) subject to Rule 8.1 and without prejudice to Rule 8.2(1), the Company may seek separate Shareholders’ approval in general meeting to grant Options under this Scheme beyond the General Scheme Limit or, if applicable, the extended limit referred to in Rule 8.2(1) to Eligible Participants specifically identified by the Company before such approval is sought.

8.3 Subject to Rule 8.4, the total number of Shares issued and which may fall to be issued upon exercise of the Options and the options granted under the Other Schemes (including both exercised or outstanding options) to each Grantee in any 12-month’s period shall not exceed 1% of the issued share capital of the Company for the time being. Where any further grant of Options to a Grantee under this Scheme would result in the Shares issued and to be issued upon exercise of all options granted and proposed to be granted to such person (including exercised, cancelled and outstanding options) under this Scheme and the Other Schemes in the 12-month’s period up to and including the date of such further grant representing in aggregate over 1% of the Shares in issue, such further grant must be separately approved by Shareholders in general meeting with such Grantee and his associates abstaining from voting.

8.4 Without prejudice to Rule 4.2, where any grant of Options to a substantial Shareholder or an INED or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled and outstanding) to such person in the 12-month’s period up to and including the date of such grant:

- (1) representing in aggregate over 0.1% of the Shares in issue; and
- (2) having an aggregate value, based on the closing price of the Shares at the Offer Date of each Offer, in excess of HK\$5 million;

such further grant of Options must be approved by the Shareholders in general meeting.

- 8.5 Any change in the terms of Options granted to any Grantee who is a substantial Shareholder or an INED, or any of their respective associates must be approved by the Shareholders in general meeting.
- 8.6 For the purpose of seeking the approval of the Shareholders under Rules 8.2, 8.3, 8.4 and 8.5, the Company must send a circular to the Shareholders containing the information required under the Listing Rules and where the Listing Rules shall so require, the vote at the Shareholders' meeting convened to obtain the requisite approval shall be taken on a poll with those persons required under the Listing Rules abstaining from voting.

9. ADJUSTMENTS TO THE SUBSCRIPTION PRICE

- 9.1 In the event of any alteration in the capital structure of the Company whilst any Option remains exercisable or this Scheme remains in effect, and such event arises from a capitalisation of profits or reserves, rights issue, consolidation or sub-division of the Shares, or reduction of the share capital of the Company, then, in any such case the Company shall instruct the Calculation Agent to certify in writing the adjustment, if any, that ought in their opinion fairly and reasonably to be made either generally or as regards any particular Grantee, to:

- (1) the number or nominal amount of Shares to which this Scheme or any Option(s) relates (insofar as it is/they are unexercised); and/or
- (2) the Subscription Price of any Option; and/or
- (3) (unless the relevant Grantee elects to waive such adjustment) the number of Shares comprised in an Option or which remains comprised in an Option,

and an adjustment as so certified by the Calculation Agent shall be made, provided that:

- (a) any such adjustment shall give the Grantee the same proportion of the issued share capital of the Company for which such Grantee would have been entitled to subscribe had he exercised all the Options held by him immediately prior to such adjustment;
- (b) no such adjustment shall be made the effect of which would be to enable a Share to be issued at less than its nominal value;
- (c) the issue of Shares or other securities of the Group as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment; and
- (d) any such adjustment shall be in compliance with the Listing Rules and such applicable rules, codes, guidance notes and/or interpretation of the Listing Rules from time to time promulgated by the Stock Exchange.

In respect of any adjustment referred to in this Rule 9.1, other than any adjustment made on a capitalisation issue, the Calculation Agent must confirm to the Directors in writing that the adjustments satisfy the requirements of the relevant provisions of the Listing Rules.

- 9.2 If there has been any alteration in the capital structure of the Company as referred to in Rule 9.1, the Company shall, upon receipt of a notice from a Grantee in accordance with Rule 6.3, inform the Grantee of such alteration and shall either inform the Grantee of the adjustment to be made in accordance with the certificate of the Calculation Agent obtained by the Company for such purpose or, if no such certificate has yet been obtained, inform the Grantee of such fact and instruct the Calculation Agent as soon as practicable thereafter to issue a certificate in that regard in accordance with Rule 9.1.
- 9.3 In giving any certificate under this Rule 9, the Calculation Agent appointed under Rule 9.1 shall be deemed to be acting as experts and not as arbitrators and their certificate shall, in the absence of manifest error, be final, conclusive and binding on the Company and all persons who may be affected thereby.

10. CANCELLATION OF OPTIONS

- 10.1 Subject to Rule 6.1 and Chapter 17 of the Listing Rules, any Option granted but not exercised may not be cancelled except with the prior written consent of the relevant Grantee and the approval of the Directors.
- 10.2 Where the Company cancels any Option granted to a Grantee but not exercised and issues new Option(s) to the same Grantee, the issue of such new Option(s) may only be made with available unissued Options (excluding, for this purpose, the Options so cancelled) within the General Scheme Limit or the limits approved by the Shareholders pursuant to Rule 8.2(1) or 8.2(2).

11. SHARE CAPITAL

- 11.1 The exercise of any Option shall be subject to the members of the Company in general meeting approving any necessary increase in the authorised share capital of the Company. Subject thereto, the Directors shall make available sufficient authorised but unissued share capital of the Company to allot and issue the Shares on the exercise of any Option.

12. DISPUTES

- 12.1 Any dispute arising in connection with the number of Shares, the subject of an Option, or any adjustment under Rule 9.1 shall be referred to the decision of the Auditors who shall act as experts and not as arbitrators and whose decision shall, in the absence of manifest error, be final, conclusive and binding on all persons who may be affected thereby.

13. ALTERATION OF THIS SCHEME

13.1 Subject to Rules 13.2 and 13.4, this Scheme may be altered in any respect by a resolution of the Directors except that:

- (1) the provisions of this Scheme as to the definitions of “Eligible Participants”, “Grantee”, “Option Period” and “Termination Date” in Rule 1.1;
- (2) the provisions of this Scheme relating to the matters governed by Rule 17.03 of the Listing Rules;

shall not be altered to the advantage of Grantees or prospective Grantees except with the prior sanction of a resolution of the Shareholders in general meeting, provided that no such alteration shall operate to affect adversely the terms of issue of any Option granted or agreed to be granted prior to such alteration except with the consent or sanction of such majority of the Grantees as would be required of the Shareholders under the articles of association for the time being of the Company for a variation of the rights attached to the Shares.

13.2 Subject to Rule 13.3, any alterations to these Rules which are of a material nature shall be approved by the Shareholders in general meeting except where the alterations take effect automatically under the existing terms of this Scheme.

13.3 Any change to the authority of the Directors or the administrators of this Scheme in relation to any alteration to the terms of this Scheme must be approved by the Shareholders in general meeting.

13.4 The terms of this Scheme and/or any Options amended pursuant to this Rule 13 must comply with the applicable requirements of the Listing Rules.

14. TERMINATION

14.1 The Company by resolution in general meeting may at any time terminate the operation of this Scheme and in such event no further Options will be offered but in all other respects the provisions of this Scheme shall remain in force to the extent necessary to give effect to the exercise of any Options (to the extent not already exercised) granted prior thereto or otherwise as may be required in accordance with the provisions of this Scheme and Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with this Scheme.

15. MISCELLANEOUS

- 15.1 This Scheme shall not form part of any contract of employment between the Company, any Subsidiary or any Invested Entity and any Eligible Employee and the rights and obligations of any Eligible Employee under the terms of his office or employment shall not be affected by his participation in this Scheme or any right which he may have to participate in it and this Scheme shall afford such an Eligible Employee no additional rights to compensation or damages in consequence of the termination of such office or employment for any reason.
- 15.2 This Scheme shall not confer on any person any legal or equitable rights (other than those constituting the Options themselves) against the Company directly or indirectly or give rise to any cause of action at law or in equity against the Company.
- 15.3 The Company shall bear the costs of establishing and administering this Scheme, including any costs of the Calculation Agent in relation to the preparation of any certificate by them or provision of any other service in relation to this Scheme.
- 15.4 A Grantee shall be entitled to receive copies of all notices and other documents sent by the Company to holders of the Shares at the same time or within a reasonable time of any such notices or documents being sent to holders of Shares.
- 15.5 A Grantee shall, before accepting an Offer or exercising his Option, obtain all necessary consents that may be required to enable him to accept the Offer or to exercise the Option and the Company to allot and issue to him in accordance with the provisions of this Scheme the Shares falling to be allotted and issued upon the exercise of his Option. By accepting an Offer or exercising his Option, the Grantee thereof is deemed to have represented to the Company that he has obtained all such consents. Compliance with this Rule shall be a condition precedent to an acceptance of an Offer by a Grantee and an exercise by a Grantee of his Options. A Grantee shall indemnify the Company fully against all claims, demands, liabilities, actions, proceedings, fees, costs and expenses which the Company may suffer or incur (whether alone or jointly with other party or parties) for or in respect of any failure on the part of the Grantee to obtain any necessary consent or to pay tax or other liabilities referred therein.
- 15.6 A Grantee shall pay all tax and discharge all other liabilities to which he may become subject as a result of his participation in this Scheme or the exercise of any Option.
- 15.7 By accepting an Offer, an Eligible Participant shall be deemed irrevocably to have waived any entitlement, by way of compensation for loss of office or otherwise howsoever, to any sum or other benefit to compensate him for loss of any rights under this Scheme.
- 15.8 This Scheme and all Options granted hereunder shall be governed by and construed in accordance with the laws of Hong Kong.

NOTICE OF SPECIAL GENERAL MEETING



CINDERELLA MEDIA GROUP LIMITED

先傳媒集團有限公司*

(continued in Bermuda with limited liability)

(Stock code: 550)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the special general meeting of Cinderella Media Group Limited (the “**Company**”) will be held at Room Clover, TKP Conference Centre Central, 23/F, Euro Trade Centre, 21-23 Des Voeux Road Central, Central, Hong Kong on Tuesday, 29 December 2015 at 3:00 p.m. to consider and, if thought fit, pass the following resolution as Ordinary Resolutions:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) conditional upon The Stock Exchange of Hong Kong Limited granting approval of the listing of and permission to deal in the shares falling to be issued pursuant to the exercise of any options granted under the share option scheme referred to in the circular despatched to the shareholders on the same day as this notice, the principal terms of which are set out in the printed document marked “A” now produced to the special general meeting of the Company and for the purpose of identification signed by the Chairman hereof (the “**New Share Option Scheme**”), the New Share Option Scheme be approved and adopted to be the share option scheme for the Company and that the Directors be authorised to grant options thereunder and to allot and issue shares pursuant to the New Share Option Scheme and take all such steps as may be necessary or desirable to implement such New Share Option Scheme; and
- (b) upon the New Share Option Scheme becoming unconditional, the existing share option scheme of the Company which was adopted by the Company on 23 July 2007 be terminated with effect from the date on which such resolution became unconditional.”

* For identification purpose only

NOTICE OF SPECIAL GENERAL MEETING

2. “**THAT** the authorised share capital of the Company be increased from HK\$100,000,000 divided into 500,000,000 shares of par value HK\$0.20 each (the “**Shares**”) to HK\$1,000,000,000 divided into 5,000,000,000 Shares (the “**Increase in Authorised Share Capital**”) by the creation of an additional 4,500,000,000 unissued Shares of and any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments and agreements and to do all such acts or things deemed by him/her to be incidental to, ancillary to or in connection with the matters contemplated in and to give effect to the Increase in Authorised Share Capital.”

Yours faithfully,
By order of the Board
Cinderella Media Group Limited
Tsang Hing Bun
Executive Director

Hong Kong, 11 December 2015

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation shall be entitled to exercise the same powers on behalf of the member of the Company which he or they represent as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. To be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy thereof must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the Meeting or adjournment thereof (as the case may be).
4. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. The voting at the Meeting shall be taken by way of poll.

As at the date of this notice, the Board comprises Mr. Liu Gary Wei, Ms. Chan Pak Yi and Mr. Tsang Hing Bun as executive Directors; Mr. Yiu Yu Cheung as non-executive Director; and Mr. Leung Siu Kee, Mr. William Keith Jacobsen and Mr. Au Yeung Chi Hang, Jimmy, as independent non-executive Directors.