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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)

CONNECTED TRANSACTION

TENANCY AGREEMENT

On 9 June 2017, Kingkey Enterprise and the Company together as Joint Tenant entered into the Tenancy Agreement with Tugu Insurance as landlord, in respect of the leasing of the Premises.

As at the date of this announcement, Kingkey Enterprise is wholly-owned by Mr. Chen Jiarong, the chairman of the Company, therefore Kingkey Enterprise is a connected person of the Company. Accordingly, since the Tenancy Agreement is entered into between Kingkey Enterprise and the Company together as Joint Tenants and Tugu Insurance, an independent third party of the Company, as landlord, the transaction contemplated thereby constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio calculated under the Listing Rules, in respect of the aggregate annual rental chargeable under the Tenant Agreement, is more than 0.1% and less than 5%, the transaction contemplated under the Tenancy Agreement is subject to reporting, annual review and announcement requirements but exempt from circular (including independent financial advice) and Shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules.

**for identification purpose only*

THE TENANCY AGREEMENT

On 9 June 2017, Kingkey Enterprise and the Company together as Joint Tenants entered into the Tenancy Agreement with Tugu Insurance as landlord, in respect of the leasing of the Premises. The principal terms of the Tenancy Agreement are as follows:

Date:	9 June 2017
Parties:	(i) Tugu Insurance as Landlord; and (ii) Kingkey Enterprise and the Company together as Joint Tenants
Premises:	44th floor, Office Tower, Convention Plaza, No.1 Harbour Road, Hong Kong
Term of tenancy:	3 years commencing from 16th May 2017 to 15th May 2020 (both days inclusive)
Rent:	HK\$1,189,872.00 per month (exclusive of Government rates, management fees and air-conditioning charges), payable on or before the 15th day of each month
Deposit:	HK\$4,003,265.40
Use:	To be used as offices for the Joint Tenants' business.
Government rates:	HK\$147,600.00 per quarter (subject to variation)
Management Fee and Air-Conditioning Charge:	HK\$95,349.80 per month (subject to variation)

Upon the signing of the Tenancy Agreement, a sum of HK\$4,003,265.40 was paid to Tugu Insurance as rental deposit payable under the Tenancy Agreement.

REASONS FOR ENTERING INTO THE TENANCY AGREEMENT

The Group is principally engaged in provision of advertising services and property investment in the past. The Group has planned to expand its business operation to different cultural arenas.

As the Company is planning to expand its business, the current office premises are not expected to be sufficient to support its future operation. The Joint Tenants intend to share the Premises as business offices for a term of three years from 16th May 2017 to 15th May 2020. However, the Joint Tenants' businesses will remain separate while the offices are shared in order to maximise the utility of the premises. The Company and Kingkey Enterprise will share 40% and 60% of the rental fees respectively and the payments will be made separately and independently.

The terms of the Tenancy Agreement were negotiated on an arm's length basis and the rental chargeable under the Tenancy Agreement was determined after taking into account the prevailing market rental rates. The Directors (including the independent non-executive Directors) consider that the Tenancy Agreement is entered into in the ordinary and usual course of business of the Company, and its terms are on normal commercial terms and are fair and reasonable, and are in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Kingkey Enterprise is wholly-owned by Mr. Chen Jiarong, the chairman of the Company, therefore Kingkey Enterprise is a connected person of the Company. Accordingly, since the Tenancy Agreement is entered into between Kingkey Enterprise and the Company together as Joint Tenants and Tugu Insurance, an independent third party of the Company, as landlord, the transaction contemplated thereby constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. None of the Directors has material interest in the Tenancy Agreement.

As the highest applicable percentage ratio calculated under the Listing Rules, in respect of the aggregate annual rental chargeable under the Tenant Agreement, is more than 0.1% and less than 5%, the transaction contemplated under the Tenancy Agreement is subject to reporting, annual review and announcement requirements but exempt from circular (including independent financial advice) and Shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules.

DEFINITIONS

“Board”	the board of Directors
“Company”	Cinderella Media Group Limited, a company continued in Bermuda with limited liability, the issued shares of which are primary listed on the Main Board of the Stock Exchange (Stock Code: 550)
“connected person”	has the same meaning as ascribed thereto in the Listing Rules
“Directors”	the directors of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Joint Tenants”	Kingkey Enterprise and the Company
“Kingkey Enterprise”	Kingkey Enterprise Hong Kong Limited (京基實業香港有限公司), a company incorporated in Hong Kong with limited liability which is wholly-owned by Mr. Chen Jiarong, the chairman of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Premises”	44th floor, Office Tower, Convention Plaza, No.1 Harbour Road, Hong Kong
“Shares(s)”	The issued shares of the Company
“Shareholder(s)”	holder(s) of shares of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenancy Agreement”	the tenancy agreement entered into between Tugu Insurance as landlord and Kingkey Enterprise and the Company together as Joint Tenants in relation to the leasing of the Premises on 9 June 2017
“Tugu Insurance”	Tugu Insurance Company Limited (德高保險有限公司)
“%”	per cent.

By order of the Board
CINDERELLA MEDIA GROUP LIMITED
Chen Jiarong
Chairman

Hong Kong, 9 June 2017

As at the date of this announcement, the Board comprises Mr. Liu Gary Wei (Chief Executive Officer) and Mr. Tsang Hing Bun as executive Directors; Mr. Chen Jiarong (Chairman), Mr. Yiu Yu Cheung and Mr. Leung Siu Kee as non-executive Directors; and Mr. Chan Siu Lun, Mr. William Keith Jacobsen and Mr. Chan Chiu Hung, Alex as independent non-executive Directors.