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FOCUS MEDIA NETWORK



Combining Venture Capital and Entrepreneurs

FOCUS MEDIA NETWORK LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8112)

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF RICCO MEDIA INVESTMENTS LIMITED INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER THE GENERAL MANDATE

The Board is pleased to announce that completion of the Sale and Purchase Agreement (“**Completion**”) took place on 20 August 2015, and a total of 37,471,680 Consideration Shares were allotted and issued on 20 August 2015 in accordance with the terms and conditions of the Sale and Purchase Agreement. As a result of the Completion, the Target Company has become a wholly-owned subsidiary of the Company.

Reference is made to the announcement of the Company dated 10 August 2015 (“**Announcement**”) in relation to the Acquisition involving the issue of Consideration Shares. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that the Completion took place on 20 August 2015 and a total of 37,471,680 Consideration Shares were allotted and issued to the Vendor on 20 August 2015 in accordance with the terms and conditions of the Sale and Purchase Agreement. As a result of the Completion, the Target Company has become a wholly-owned subsidiary of the Company.

The Consideration Shares represent (i) approximately 10.86% of the issued share capital of the Company immediately before Completion; and (ii) approximately 9.80% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares.

INFORMATION ON THE TARGET GROUP

The Target Company is an investment holding company which indirectly holds a 75% equity interest in Stan Lee Global Entertainment, LLC. The Target Group is engaged in the business of film development, production and distribution and currently holds over 30 intellectual property rights for motion picture development in the form of concept, treatment and/or film script among which 3 are already in the development phases with a view to commence formal shooting in the next 2 years. The remaining 25% equity interest of Stan Lee Global Entertainment, LLC is owned by POW! Entertainment, Inc., a third party independent of the Company and its connected persons.

INFORMATION ON POW! ENTERTAINMENT, INC.

Mr. Stan Lee (“Stan”) is the chairman and chief creative officer of POW! Entertainment, Inc. The Company understands that Stan is known to many as the co-creator of many Marvel superheroes. Stan’s co-creations include Spider-Man™, The Incredible Hulk™, X-Men™, The Fantastic Four™, Iron Man™, Avengers™* and many others. The Company also understands that Stan has created numerous new characters and stories in areas including publishing, film, television reality, stage, documentary, and multimedia.

POW! Entertainment, Inc. is a multimedia production and licensing company that creates and licenses animated and live-action fantasy and superhero entertainment content and merchandise, leveraging the creative output and brand image of Stan. POW! Entertainment, Inc. develops Stan’s originally created projects for traditional entertainment media including feature length films in live action and animation, DVD, live entertainment, television programming, merchandising and new media such as online digital programming and video games.

* These are the registered trademarks and characters of Marvel Characters, Inc.

By Order of the Board
FOCUS MEDIA NETWORK LIMITED
Wong Hong Gay Patrick Jonathan
Chairman, CEO and Executive Director

Hong Kong, 20 August 2015

As at the date of this announcement, the directors of the Company are as follows:

Executive Directors:

Mr. WONG Hong Gay Patrick Jonathan

Ms. NGAN Toi Yuk

Mr. LEE Sze Leong

Ms. CHEE Huiling Audrey

Non-executive Director:

Mr. CHAN Tsze Wah

Independent non-executive Directors:

Mr. ROSENKRANZ Eric Jon

Mr. CHAN Chi Keung Alan

Mr. CHAN Ming Sun Jonathan

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited 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 in this announcement 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 announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.focusmedia.com.