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Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated 31 December 2014 (the “Prospectus”) issued by Asiaray Media Group Limited (the “Company”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer to acquire, purchase or subscribe for the Offer Shares. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement and the information contained herein does not constitute an offer of securities for sale in the United States. Securities may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirement under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws of the United States. The Hong Kong Offer Shares are being offered and sold outside the United States in offshore transactions in accordance with Regulation S under the U.S. Securities Act. There will not and it is not currently intended to be any public offering of securities in the United States.

In connection with the Global Offering, BOCI Asia Limited, as stabilising manager (the “Stabilising Manager”), its affiliates or any person acting for it, on behalf of the Underwriters, to the extent permitted by the applicable laws of Hong Kong or elsewhere, may effect transactions with a view to stabilising or maintaining the market price of our Shares at a level higher than that which might otherwise prevail in the open market for a limited period beginning on the Listing Date and expected to end on the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it to conduct any such stabilising action, which, if commenced, will be done at the sole and absolute discretion of the Stabilising Manager and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilisation action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilising) Rules, as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken, and demand for the Shares and the price of the Shares could fall.



Asiaray Media Group Limited

雅仕維傳媒集團有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares	: 110,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 11,000,000 Shares (subject to reallocation)
Number of International Placing Shares	: 99,000,000 Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	: HK\$7.02 per Offer Share, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application and subject to refund)
Nominal Value	: HK\$0.10 per Share
Stock Code	: 1993

Sole Sponsor



Sole Global Coordinator, Sole Bookrunner and Sole Lead Manager



An application has been made by the Company to the Listing Committee for the granting of the approval for the listing of, and permission to deal in, (i) the Shares in issue; (ii) the Shares to be issued pursuant to the Global Offering (being 110,000,000 Shares); and (iii) the Shares that may be issued pursuant to the exercise of the Over-allotment Option and the options which may be issued under the Share Option Scheme. The Global Offering comprises the Hong Kong Public Offering of initially 11,000,000 Shares, representing approximately 10% of the total number of Offer Shares initially being offered in the Global Offering (subject to reallocation), and the International Placing of initially 99,000,000 Shares, representing approximately 90% of the total number of Offer Shares initially being offered in the Global Offering (subject to reallocation and the Over-allotment Option). In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriter(s) exercisable by the Sole Global Coordinator on behalf of the International Underwriter(s), to require the Company to sell up to an aggregate of 16,500,000 additional Offer Shares, representing approximately 15% of the initial number of Offer Shares to cover over-allocations in the International Placing. The allocation of the Shares between the Hong Kong Public Offering and the International Placing is subject to adjustment as stated in the section headed “Structure of the Global Offering – Hong Kong Public Offering” in the Prospectus.

Assuming the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, 15 January 2015, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, 15 January 2015. In the event that the Over-allotment Option is exercised, an announcement will be made on the website of the Company at www.asiaray.com and the website of the Stock Exchange at www.hkexnews.hk.

The Offer Price will not be more than HK\$7.02 per Offer Share and is expected to be not less than HK\$5.85 per Offer Share unless otherwise announced. Applicants for the Hong Kong Offer Shares are required to pay, upon application, the maximum Offer Price of HK\$7.02 for each Offer Share together with a brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$7.02 per Offer Share.

Subject to the granting of the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made enabling the Shares to be admitted into CCASS.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the Application Forms and the designated website (www.eipo.com.hk) for the White Form eIPO. Applicants who would like to be allocated the Hong Kong Offer Shares registered in their own names should complete and sign the **WHITE** Application Forms or submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk under the **White Form eIPO** service. Applicants who would like to have the allocated Hong Kong Offer Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should (i) complete and sign the **YELLOW** Application Form, copies of which, together with copies of the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Wednesday, 31 December 2014 until 12:00 noon on Wednesday, 7 January 2015 at the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or their stockbroker, who may have such Application Forms and Prospectus available; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Wednesday, 31 December 2014, until 12:00 noon on Wednesday, 7 January 2015 from:

1. the following address of the Hong Kong Underwriter:

Name	Address
BOCI Asia Limited	26/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong

2. any of the following branches of Bank of China (Hong Kong) Limited:

District	Branch Name	Address
Hong Kong Island	Bank of China Tower Branch	3/F, 1 Garden Road
	Central District (Wing On House) Branch	71 Des Voeux Road Central
	North Point (King's Centre) Branch	193-209 King's Road, North Point
	Chai Wan Branch	Block B, Walton Estate, 341-343 Chai Wan Road, Chai Wan
Kowloon	Mei Foo Mount Sterling Mall Branch	Shop N47-49 Mount Sterling Mall, Mei Foo Sun Chuen
	Telford Gardens Branch	Shop P2 Telford Gardens, Kowloon Bay
	Metro City Branch	Shop 209, Level 2, Metro City Phase 1, Tseung Kwan O
New Territories	Citywalk Branch	Shop 65, G/F, Citywalk, 1 Yeung Uk Road, Tsuen Wan
	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza Phase II
	Fo Tan Branch	No 2, 1/F Shatin Galleria, 18-24 Shan Mei Street, Fo Tan

Both **WHITE** and **YELLOW** Application Forms completed in all respects in accordance with the instructions printed thereon, to which cheques or banker's cashier orders payable to "**Bank of China (Hong Kong) Nominees Limited – Asiaray Public Offer**" should be securely stapled, should be deposited in the special collection boxes provided at any of the branches and sub-branches referred to above on the following dates during the following times:

Wednesday, 31 December 2014 – 9:00 a.m. to 5:00 p.m.
Friday, 2 January 2015 – 9:00 a.m. to 5:00 p.m.
Saturday, 3 January 2015 – 9:00 a.m. to 1:00 p.m.
Monday, 5 January 2015 – 9:00 a.m. to 5:00 p.m.
Tuesday, 6 January 2015 – 9:00 a.m. to 5:00 p.m.
Wednesday, 7 January 2015 – 9:00 a.m. to 12:00 noon.

Applicants applying via the **White Form eIPO** may submit their applications through the designated website at www.eipo.com.hk from 9:00 a.m. on Wednesday, 31 December 2014 until 11:30 a.m. on Wednesday, 7 January 2015 (24 hours daily, except on the last application day) (or such later date as may apply in the case of a tropical cyclone warning signal number 8 or above or a “**black**” rainstorm warning signal being in force as described in the section headed “How to Apply for the Hong Kong Offer Shares – Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus).

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Wednesday, 31 December 2014 until 12:00 noon on Wednesday, 7 January 2015. The application lists will open from 11:45 a.m. to 12:00 noon on Wednesday, 7 January 2015 (or such later date as may apply in case of certain bad weather conditions as described in the section headed “How to Apply for the Hong Kong Offer Shares – Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus). Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for the Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to publish the announcement on the Offer Price, the level of applications in the Hong Kong Public Offering, the level of indications of interest in the International Placing and the basis of allocation of the Hong Kong Offer Shares on Wednesday, 14 January 2015 in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese) on the website of the Company at www.asiaray.com and the website of the Stock Exchange at www.hkexnews.hk.

Results of allocations of the Hong Kong Public Offering, the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where appropriate) and the number of Hong Kong Offer Shares successfully applied for under **WHITE** and **YELLOW** Application Forms, by **White Form eIPO** and by giving **electronic application instructions** to HKSCC via CCASS, will be made available through a variety of channels on Wednesday, 14 January 2015 as described in the section headed “How to Apply for the Hong Kong Offer Shares – Publication of Results” in the Prospectus, including in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese) on our Company’s website at www.asiaray.com and the website of the Stock Exchange at www.hkexnews.hk.

The Company will not issue temporary documents of title or receipt for application monies paid. Share certificates will only become valid documents of title provided that the Global Offering has become unconditional in all respects and the right of termination described in the section entitled “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for termination” has lapsed, which is expected to be at 8:00 a.m. on Thursday, 15 January 2015.

Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 15 January 2015. The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 1993.

By order of the board of directors of
Asiaray Media Group Limited
Lam Tak Hing, alias Vincent Lam
Chairman and executive director

Hong Kong, 31 December 2014

As at the date of this announcement, the executive directors of the Company are Mr. Lam Tak Hing, alias Vincent Lam, Mr. Yung Chung Man, Mr. So Chi Man and Mr. Lam Ka Po and the independent non-executive directors of the Company are Mr. Ma Andrew Chiu Cheung, Mr. Ma Ho Fai SBS JP and Mr. Chan Chi Fai Andrew SBS JP.

Please also refer to the published version of this announcement in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese).