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CNC HOLDINGS LIMITED

中國新華電視控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 8356)

UNUSUAL SHARE PRICE MOVEMENT

This announcement is made by CNC Holdings Limited (the “Company”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on the Growth Enterprise Market (the “**GEM**”) of the Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company has noted the decrease of the share price of the Company today and wish to state that the Board is not aware of any reason for such decrease in the share price of the Company.

The Directors confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapter 19 and Chapter 20 of GEM Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Mr. Wu Jin Cai (“**Mr. Wu**”), the chairman of the Board, an executive Director and the chairman of the nomination committee of the Company, will take a leave of absence from his office for personal health reason currently estimated to be about one month (the “**Absence Period**”). During the Absence Period, his duties will be assumed by Mr. Zou Chen Dong, the chief executive officer of the Company.

By Order of the Board
CNC Holdings Limited
Zou Chen Dong
CEO and Executive Director

Hong Kong, 7 May 2012

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Wu Jin Cai

Zou Chen Dong

Wu Xu Hong

Kan Kwok Cheung

Cheng Ka Ming, Martin

Chia Thien Loong, Eric John

Hui Chi Kwong

Non-executive Director:

Liang Hui

Independent non-executive Directors:

Chan Hon Yuen

Chu Siu Lun, Ivan

Hau Chi Kit

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 (the "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 GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least seven days from the date of its posting and the Company's website at <http://www.cnctv.hk>.