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SMI CORPORATION LIMITED

星美國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 198)



星美文化

SMI CULTURE GROUP

HOLDINGS LIMITED

星美文化集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2366)

**JOINT SUPPLEMENTAL ANNOUNCEMENT
AND DELAY IN DESPATCH OF CIRCULAR**

VOLUNTARY ANNOUNCEMENT

**DISCLOSEABLE AND CONNECTED
TRANSACTION**

Reference is made to the joint announcement (the “**Announcement**”) issued by SMI Corporation Limited and SMI Culture Group Holdings Limited on 5 September 2014 in relation to, among other matters, the Assignments. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

THE SUPPLEMENTAL THIRD ASSIGNMENT AGREEMENT

On 22 September 2014, SMI Corporation and SMI Culture Workshop entered into a supplemental agreement (the “**Supplemental Third Assignment Agreement**”) to amend the terms of the Third Assignment Agreement.

As disclosed in the Announcement, the consideration for the Third Assignment in the amount of RMB18,000,000 shall be paid by SMI Culture Workshop to SMI Corporation within one Business Day after the fulfilment or waiver of all conditions precedent under the Third Assignment Agreement. Pursuant to the Supplemental Third Assignment Agreement, the parties agreed to amend the Third Assignment Agreement such that the consideration of RMB18,000,000 shall be paid by SMI Culture Workshop to SMI Corporation within one month after the fulfilment or waiver of all conditions precedent under the Third Assignment Agreement and the issue of a movie show permit (電影片公映許可証) for the movie <Evolution Man> by the Film Bureau of The State Administration of Press, Publication, Radio, Film and Television of the PRC (國家新聞出版廣電總局電影局).

Save as disclosed above, all other terms and conditions of the Third Assignment Agreement shall remain in full force and effect. The Supplemental Third Assignment Agreement was entered into after arm’s length negotiation between the parties.

* *for identification purposes only*

The board of directors of SMI Corporation considers that the entering into of the Supplemental Third Assignment Agreement is in the interest of SMI Corporation and its shareholders as a whole.

The board of directors of SMI Culture considers that the entering into of the Supplemental Third Assignment Agreement is in the interest of SMI Culture and its shareholders as a whole.

As set out in the Announcement, a circular, containing, amongst other things, (i) details of the Assignments; (ii) the recommendation of the Independent Board Committee to the SMI Culture Independent Shareholders; (iii) a letter of advice of the Independent Financial Adviser to the Independent Board Committee and the SMI Culture Independent Shareholders in relation to the Assignments; (iv) a notice convening the SMI Culture EGM and other information required under the Listing Rules will be despatched to the shareholders of SMI Culture on or before 29 September 2014. As additional time is required by SMI Culture to finalize the information in the circular, it is expected that the date of despatch of the circular is to be postponed to on or before 15 October 2014.

By order of the Board
SMI Corporation Limited
CHENG Chi Chung
*Executive Director and
Chief Executive Officer*

By order of the Board
SMI Culture Group Holdings Limited
HAO bin
Executive Director and Chairman

Hong Kong, 22 September 2014

As at the date of this joint announcement, the executive directors of SMI Culture are Mr. Hao Bin (Chairman), Mr. Yuan Xin, Mr. Chan Chi To, Antony and Mr. Kong Dalu. The non-executive directors of SMI Culture are Mr. Chi Chenxi and Ms. Hu Gin Ing. The independent non-executive directors of SMI Culture are Mr. Du Jiang, Mr. Liu Xianbo, Mr. Wu Chien-Chiang and Mr. Jiang Jinsheng.

As at the date of this joint announcement, the executive directors of SMI Corporation are Mr. CHENG Chi Chung, Mr. YANG Rongbing, Mr. NG Kam Tsun, Mr. XI Qing and Mr. LI Yige. The independent non-executive directors of SMI Corporation are Mr. KAM Chi Sing, Mr. PANG Hong and Mr. LI Fusheng.