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UPSKY GLOBAL LIMITED
(Incorporated in the British Virgin Islands with limited liability)

CINDERELLA MEDIA GROUP LIMITED
(Incorporated in the Cayman Islands with limited liability and continued in Bermuda)
(Stock Code: 550)

METRO VICTORY HOLDINGS LIMITED
(Incorporated in the British Virgin Islands with limited liability)

POLARIS INVESTMENT MANAGEMENT LIMITED
(Incorporated in the British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT DELAY IN DESPATCH OF COMPOSITE DOCUMENT

Reference is made to the joint announcement issued by Cinderella Media Group Limited (the “**Company**”), Upsky Global Limited (“**Upsky**”), Metro Victory Holdings Limited (“**Metro**”) and Polaris Investment Management Limited (“**Polaris**”, together with Upsky and Metro, the “**Joint Offerors**”) on 9 July 2015 (the “**Joint Announcement**”) in relation to, among other things, (i) agreement in relation to the sale and purchase of shares in the Company; (ii) possible mandatory unconditional cash offer by Bridge Partners Capital Limited and Kingston Securities Limited for and on behalf of the Joint Offerors to acquire all of the issued shares of the Company (other than those already owned or agreed to be acquired by the Joint Offerors and parties acting in concert with them). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

If the Offer materialises, it is the intention of the Joint Offerors and the Company to combine the offer document and the offeree board circular into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched within 21 days of the date of the Joint Announcement. However, as the Offer is subject to the Sale and Purchase Completion and additional

time is required to convene the SGM to consider the Disposal, the Joint Offerors have made an application for the Executive's consent under Note 2 to Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document to the Shareholders to a date within seven (7) days of the Sale and Purchase Completion taking place.

Pursuant to the letter from the Executive on 29 July 2015, the Executive granted consent under Rule 8.2 of the Takeovers Code to extend the latest time for the despatch of the Composite Document to within seven (7) days of the Sale and Purchase Completion or 9 December 2015, being the seventh day after 2 December 2015, which is the latest possible Completion Date given the long stop date of the Sale and Purchase Agreement will fall on 30 November 2015, whichever is earlier.

WARNING

The Offer is a possibility only. Sale and Purchase Completion is conditional upon the fulfillment of the Conditions and the Offer will only be made if Sale and Purchase Completion takes place. Accordingly, the Offer may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. If Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

By Order of the Board
Upsky Global Limited
Chen JiaRong
Sole Director

By Order of the Board
Cinderella Media Group Limited
Lam Mei Lan
Executive Director

By Order of the Board
Metro Victory Holdings Limited
Lau Kan Sum
Sole Director

By Order of the Board
Polaris Investment Management Limited
Liu Gary Wei
Sole Director

Hong Kong, 29 July 2015

As at the date of this joint announcement, the Board comprises Mr. Lau Chuk Kin and Ms. Lam Mei Lan as executive Directors, Mr. Wan Siu Kau, Mr. Lee Ching Ming, Adrian and Mr. Peter Stavros Patapios Christofis as non-executive Directors; and Mrs. Ling Lee Ching Man, Eleanor, Mr. Cheng Ping Kuen, Franco and Mr. Ho David as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Joint Offerors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Joint Offerors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr. Chen JiaRong is the sole director of Upsky Global Limited, Mr. Lau Kan Sum is the sole director of Metro Victory Holdings Limited and Mr. Liu Gary Wei is the sole director of Polaris Investment Management Limited.

Each director of the Joint Offerors jointly and severally accepts full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group or the Vendors) and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinion expressed in this joint announcement (other than those expressed by the Company or the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.