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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

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO
MANDATORY UNCONDITIONAL CASH OFFER BY
BRIDGE PARTNERS CAPITAL LIMITED AND KINGSTON SECURITIES LIMITED**



BRIDGE PARTNERS CAPITAL LIMITED



KINGSTON SECURITIES

**FOR AND ON BEHALF OF THE JOINT OFFERORS
TO ACQUIRE ALL OF THE ISSUED SHARES OF
CINDERELLA MEDIA GROUP LIMITED
(OTHER THAN THOSE ALREADY OWNED BY OR AGREED TO BE ACQUIRED BY
THE JOINT OFFERORS AND PARTIES ACTING IN CONCERT
WITH ANY OF THEM)**

Joint Financial Advisers to the Joint Offerors



Financial Adviser to Cinderella Media Group Limited



Independent Financial Adviser to the Independent Board Committee



DESPATCH OF COMPOSITE DOCUMENT

The Composite Document together with the Form of Acceptance has been despatched to the Shareholders on Tuesday, 1 September 2015 in accordance with the Takeovers Code. The Offer will be open for acceptance on and from Tuesday, 1 September 2015 and the latest time and date for acceptance of the Offer is 4:00 p.m. on Tuesday, 22 September 2015 (unless revised or extended in accordance with the Takeovers Code). An expected timetable is set out below in this joint announcement.

Independent Shareholders should read carefully the Composite Document, including the recommendation from the Independent Board Committee and the advice from the Independent Financial Adviser, and other information of the Group, and the Form of Acceptance before deciding whether or not to accept the Offer.

Independent Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Joint Offerors and the Company remind their respective associates of the dealing restrictions under the Takeovers Code to disclose their permitted dealings, if any, in any securities of the Company.

Reference is made to (i) the announcement dated 9 July 2015 jointly issued by the Joint Offerors and the Company in relation to, among other things, the Sale and Purchase Agreement, the Offer and the Disposal (the “**Joint Announcement**”); (ii) the announcement dated 29 July 2015 jointly issued by the Joint Offerors and the Company; (iii) the circular issued by the Company dated 5 August 2015 regarding, among other things, the Disposal; (iv) the poll results announcement of the Company dated 21 August 2015 regarding the Disposal; (v) the announcement dated 25 August 2015 jointly issued by the Joint Offerors and the Company in relation to, among other things, the Sale and Purchase Completion and the completion of the Disposal; and (vi) the composite offer and response document dated 1 September 2015 jointly issued by the Joint Offerors and the Company (the “**Composite Document**”). Unless otherwise defined herein or the context otherwise requires, terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) expected timetable in respect of the Offer; (ii) a letter from Bridge Partners and Kingston Securities; (iii) a letter from the Board; (iv) a letter from the Independent Board Committee; and (v) a letter from the Independent Financial Adviser, together with the Form of Acceptance, has been despatched to the Shareholders on Tuesday, 1 September 2015 in accordance with the Takeovers Code. The Offer will be open for acceptance on and from Tuesday, 1 September 2015 and the latest time and date for acceptance of the Offer is 4:00 p.m. on Tuesday, 22 September 2015 (unless revised or extended in accordance with the Takeovers Code).

EXPECTED TIMETABLE

The expected timetable set out below is indicative and may be subject to change. Any changes to the timetable will be jointly announced by the Joint Offerors and the Company. All the time and date references refer to Hong Kong time and dates.

Despatch date of the Composite Document and the accompanying Form of Acceptance and the commencement date of the Offer (<i>Note 1</i>)	Tuesday, 1 September 2015
Latest time and date for acceptance of the Offer (<i>Note 2</i>)	by 4:00 p.m. on Tuesday, 22 September 2015
Offer Closing Date (<i>Notes 1 and 2</i>)	Tuesday, 22 September 2015
Announcement of the results of the Offer to be published on the website of the Stock Exchange (<i>Note 2</i>)	by 7:00 p.m. on Tuesday, 22 September 2015
Latest date of posting of remittances for the amounts due under the Offer in respect of valid acceptances received under the Offer (<i>Notes 3 & 4</i>)	Monday, 5 October 2015

Notes:

1. The Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until the close of the Offer Period on the Offer Closing Date.
2. The Offer will be closed at 4:00 p.m. on the Offer Closing Date unless the Joint Offerors revise or extend the Offer in accordance with the Takeovers Code. An announcement will be jointly issued by the Company and the Joint Offerors through the website of the Stock Exchange by 7:00 p.m. on the Offer Closing Date stating the results of the Offer and whether the Offer has been revised or extended. In the event that the Joint Offerors decide that the Offer will remain open, the announcement will state the next closing date of the Offer or that the Offer will remain open until further notice. In the latter case, at least 14 days' notice in writing will be given, before the Offer is closed, to those Independent Shareholders who have not accepted the Offer.
3. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares tendered under the Offer will be posted to the accepting Independent Shareholders by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days of the date of receipt by the Registrar of duly completed Form of Acceptance and all the relevant documents of title to render the acceptance by such Shareholders respectively under the Offer complete and valid. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the section headed "6. RIGHT OF WITHDRAWAL" in Appendix I to the Composite Document.
4. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer and the posting of remittances will remain at 4:00 p.m. on the same Business Day;
 - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer and the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

Save as mentioned above, if the latest time for the acceptance of the Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Joint Offerors and the Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

IMPORTANT

Independent Shareholders should read carefully the Composite Document, including the recommendation from the Independent Board Committee and the advice from the Independent Financial Adviser, and other information of the Group, and the Form of Acceptance before deciding whether or not to accept the Offer.

Independent Shareholders and/or potential investors of the Company should exercise caution when dealing in the securities of the Company. The Joint Offerors and the Company remind their respective associates of the dealing restrictions under the Takeovers Code to disclose their permitted dealings, if any, in any securities of the Company.

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, 1 September 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.