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**A8 Digital Music Holdings Limited**  
**A8 電媒音樂控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 800)**

## **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of A8 Digital Music Holdings Limited (the “**Company**”) hereby announces that on 23 April 2014, the Company granted options (the “**Share Options**”) of a total of 32,570,000 share (the “**Shares**”) under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 26 May 2008. Among the Share Options, 8,860,000 Shares were granted to Directors of the Company, and 23,710,000 Shares were granted to 29 employees of the Company (the “**Relevant Employees**”).

Details of the grant of the Share Options are as follows:

Name	Position	No. Of Share Options Granted	Percentage of Interest in the Company’s issued share capital
Mr. Liu Xiaosong	Executive Director and the controlling shareholder	7,600,000	0.53%
Mr. Chan Yiu Kwong	Independent Non-executive Directors	420,000	0.03%
Ms. Wu Shihong	Independent Non-executive Directors	420,000	0.03%
Mr. Songke	Independent Non-executive Directors	420,000	0.03%
Relevant Employees		23,710,000	1.66%
<b>TOTAL</b>		<b>32,570,000</b>	<b>2.28%</b>

The Share Options shall entitle the Directors and the Relevant Employees (the "**Grantees**") to subscribe the Share Options, upon the exercise of the Share Options in full at an exercise price (the "**Exercise Price**") of HK\$0.65 per Share. The Exercise Price represents the highest of:

- (i) the closing price of HK\$0.65 per Share as stated in the daily quotations sheet issued by the Stock Exchange on 23 April 2014, being the date of grant (the "**Date of Grant**");
- (ii) the average closing price of HK\$0.642 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and
- (iii) the nominal value of the Share, which is HK\$0.01.

The Share Option granted shall be vested by 4 times with one fourth at every anniversary day from 23 April 2014, and exercisable by the Grantees from the Date of Grant to the earlier of (i) the date on which such Share Options lapse under the provisions of paragraph 10 of the Share Option Scheme; or (ii) 23 April 2021, being the date falling 7 years from the Date of Grant.

The Independent Non-executive Directors have approved the grant of the Share Options to Mr. Liu Xiaosong as the Executive Director and controlling shareholder, and to Mr. Chan Yiu Kwong, Ms. Wu Shihong and Mr. Songke as the Independent Non-executive Directors of the Company (with each of the Independent Non-executive Director has abstained from voting in respect of the grant of the Options to himself/herself) in accordance with Rule 17.04(1) of the Listing Rules. Each of the grantees of the remaining 23,710,000 Share Options is an employee of the Company, and is not a director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them.

By Order of the Board  
**A8 Digital Music Holdings Limited**  
*Chairman and Executive Director*  
**Liu Xiaosong**

Hong Kong, 23 April 2014

*As at the date of this announcement, the Board of the Company comprises:*

*(1) Executive Directors namely Mr. Liu Xiaosong and Mr. Lu Bin; and*

*(2) Independent Non-Executive Directors namely Mr. Chan Yiu Kwong, Ms. Wu Shihong and Mr. Songke.*