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A8 New Media Group Limited

A8 新媒體集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 800)

CHANGE OF EXECUTIVE DIRECTOR AND JOINT COMPANY SECRETARY

The Board of the Company announces that with effect from 27 November 2014, (i) Mr. Lu Bin resigned as an executive director of the Company due to his other commitments which require more of his dedication; (ii) Ms. Ho Yip, Betty, resigned as a joint company secretary of the Company due to her other commitments which require more of her dedication; and (iii) Mr. Liu Pun Leung has been appointed as an executive director of the Company and also appointed as a joint company secretary of the Company.

RESIGNATIONS OF EXECUTIVE DIRECTOR AND JOINT COMPANY SECRETARY

The board of directors (the “**Board**”) of A8 New Media Group Limited (the “**Company**”) announces that:

Mr. Lu Bin (“**Mr. Lu**”) resigned as an executive director of the Company due to his other commitments which require more of his dedication with effect from 27 November 2014. Mr. Lu has confirmed that he has no disagreement with the Board and that there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. As at the date of this announcement, there is not any information relating to Mr. Lu which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Ms. Ho Yip, Betty (“**Ms. Ho**”) resigned as the Joint Company Secretary of the Company due to her other commitments which require more of her dedication with effect from 27 November 2014. Ms. Ho has confirmed that she has no disagreement with the Board and that there is no other matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Lu and Ms. Ho for their valuable contributions to the Company during their term of services.

APPOINTMENT OF EXECUTIVE DIRECTOR AND JOINT COMPANY SECRETARY

The Board of the Company announces that Mr. Liu Pun Leung (“**Mr. Liu**”) has been appointed as an executive director of the Company and also appointed as a joint company secretary of the Company with effect from 27 November 2014.

Mr. Liu, aged 36, has served various financial management and consulting roles in China and Hong Kong for 14 years. He has extensive knowledge in accounting, auditing, taxation, financial management, risk management and internal control relating to Hong Kong and China businesses. Prior to joining the Company, he served as the Chief Risk Officer and the Vice President of Finance and Investor Relation at 500.com Limited (NYSE:WBAD). He has also served various auditing and consulting positions at Ernst & Young China and Hong Kong since 2000, and the last position he held with Ernst & Young was Senior Manager. Mr. Liu holds a Bachelor of Business Administration (Honours) degree in accountancy. He is a member of the Hong Kong Institute of Certified Public Accountants and Institute of Internal Auditors. Mr. Liu was appointed as the Chief Financial Officer of the Company with effect from 15 July 2014.

Mr. Liu has entered into a service contract with the Company (the “**Service Contract**”) for a term of service of 3 years starting from 27 November 2014, the term shall renew automatically until terminates in accordance with the provisions of the Contract. The Service Contract is terminable by either Mr. Liu or the Company upon not less than three months' written notice to the other party or payment in lieu of such notice to the other party. Mr. Liu should be subject to retirement by rotation and be re-elected as Director at the annual general meetings of the Company pursuant to the Articles of Association of the Company.

Mr. Liu, as an Executive Director, the Chief Financial Officer and the Joint Company Secretary of the Company, is entitled to a fixed remuneration of HK\$ 1.26 million (equivalent to RMB1 million) per annum which was determined by the Board with reference to the prevailing market conditions and based on the anticipated responsibilities to be taken up and professional expertise to be exercised by Mr. Liu to the Company's affairs. Such emolument is subject to review by the Board from time to time pursuant to the power conferred on it on the annual general meetings of the Company. Mr. Liu should also be entitled to an annual management bonus of a sum to be determined by the Board and approved by the Remuneration Committee of the Company.

As at the date of this announcement, Mr. Liu has 5,000,000 share options of the Company (“**Share Options**”) within the meaning of Part XV of the Securities and Futures Ordinance. The Share Options were granted to Mr. Liu under the share option scheme (“**Share Option Scheme**”) adopted by the Company on 26 May 2008 with exercise price of HK\$ 0.65 per share. The Share Option granted shall be vested by 4 times with one fourth at every anniversary day from 15 October 2014. Mr. Liu could exercise the Share Options 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.

Save as disclosed above, as at the date of this announcement, Mr. Liu (i) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (ii) does not hold other positions with the Company or other members of the Company's group (the “**Group**”); (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, as at the date of this announcement, there is not any information relating to Mr. Liu which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules..

The Board would like to take this opportunity to express its warm welcome to Mr. Liu in joining the Board.

On behalf of the Board
A8 New Media Group Limited
Chairman & Executive Director
Liu Xiaosong

Hong Kong, 27 November 2014

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

- (1) Executive Directors namely Mr. Liu Xiaosong and Mr. Liu Pun Leung; and*
- (2) Independent Non-Executive Directors namely Mr. Chan Yiu Kwong, Ms. Wu Shihong and Mr. Liu Ke.*