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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)

**UPDATE ON THE CONNECTED TRANSACTION
IN RELATION TO THE DUOMI MUSIC SHARE SUBSCRIPTION**

Reference is made to the announcement of the Company dated 19 September 2011 in relation to, among other things, the subscription of 42.69% of the enlarged share capital of Duomi Music by Phoenix Success, a wholly owned subsidiary of the Company (the “**Announcement**”). Terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated herein.

Due to certain new measures recently implemented by the SAFE, in order to speed up the process of the initial SAFE registration procedures in accordance with the PRC laws for all PRC residents who directly or indirectly hold any equity interests in Duomi Music (which is one of the conditions precedent of the Duomi Music Share Subscription as disclosed in the Announcement), the relevant parties are required to use newly-registered offshore special purpose vehicles to participate in the transactions as contemplated in the Announcement (the “**Transactions**”) and it is expected that a supplemental agreement will be entered into by Phoenix Success with, inter alios, the relevant parties without changing commercial substance of the Transactions.

The Company is of the view that there is no material change to the terms of the Transactions and will make further announcement to update the Shareholders as and when appropriate.

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

Hong Kong, 21 December 2011

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

- (1) Executive Directors namely Mr. Liu Xiaosong and Mr. Lu Bin;*
- (2) Non-Executive Director namely Mr. Li Wei; and*
- (3) Independent Non-Executive Directors namely Mr. Chan Yiu Kwong, Mr. Zeng Liqing and Mr. Hui, Harry Chi.*