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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)

UPDATE ON THE WHITEWASH WAIVER

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”) and Rule 13.09(2) of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited.

Reference is made to the circular of the Company dated 8 September 2015 (“**Circular**”) in relation to (1) the issue of new Shares under Specific Mandate and connected transaction; and (2) the application for Whitewash Waiver. Unless otherwise defined, terms used in this announcement shall have the same meaning as defined in the Circular.

After the conclusion of the EGM held on 24 September 2015, the Subscriber and Prime Century (being a party acting in concert with the Subscriber) acquired certain Shares through on-market purchase (“**Transactions**”).

As the Transactions were conducted in the period between the announcement of the Subscription and its completion, they constitute disqualifying transactions under paragraph 3 of Schedule VI to the Takeovers Code. Accordingly, the Executive has, on 13 October 2015, invalidated the Whitewash Waiver which was granted on 23 September 2015.

As informed by the Subscriber, it may proceed with the subscription of Shares and apply for a whitewash waiver as soon as practicable after the 6-month period taking into account the requirements of the Takeovers Code, subject to the then prevailing financial condition of the Company and market condition.

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

Hong Kong, 15 October 2015

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. Song Ke.*

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

The directors of the Subscriber, namely Mr. Liu Xiaosong and Ms. Cheung Lo, jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Company) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Directors and the Company) have been arrived at after due and careful consideration and there are no other facts no contained in this announcement, the omission of which would make any statement in this announcement misleading.