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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)

DESPATCH OF CIRCULAR IN RELATION TO (1) CONNECTED TRANSACTION – ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE; AND (2) APPLICATION FOR WHITEWASH WAIVER

The Circular issued by the Company containing, among other things, (i) details of the Subscription; (ii) details of the application for the Whitewash Waiver; (iii) details of the Specific Mandate; (iv) a letter of advice from the Independent Board Committee to the Independent Shareholders; (v) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (vi) a notice of the EGM, has been despatched to the Shareholders on 25 January 2017.

Reference is made to the announcements of the Company dated 21 December 2016 and 11 January 2017 (“**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Announcements.

The circular (“**Circular**”) containing, among other things, (i) details of the Subscription; (ii) details of the application for the Whitewash Waiver; (iii) details of the Specific Mandate; (iv) a letter of advice from the Independent Board Committee to the Independent Shareholders; (v) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (vi) a notice of the EGM, has been despatched to the Shareholders on 25 January 2017.

Independent Shareholders are advised to read the Circular carefully, and in particular (without limitation to) the letter of advice from the Independent Board Committee to the Independent Shareholders and the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders contained in the Circular. The EGM will be held on Monday, 13 February 2017 at 10:30 a.m. at Suites 903-905, 9th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong, the details of which are set out in the notice of EGM contained in the Circular.

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

Hong Kong, 25 January 2017

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. Li Feng.*

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 sole director of the Subscriber, namely Mr. Liu Xiaosong, accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Company) and confirms, having made all reasonable enquiries, that to the best of his 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 not contained in this announcement, the omission of which would make any statement in this announcement misleading.