

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.



CMMB VISION HOLDINGS LIMITED
中國移動多媒體廣播控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 471)

**PLACING OF EXISTING SHARES AND
SUBSCRIPTION FOR NEW SHARES UNDER GENERAL MANDATE**

Placing Agent
Quest Stockbrokers (HK) Ltd.

PLACING AGREEMENT

After trading hours on 30 May 2013, the Subscriber, the Company and the Placing Agent entered into the Placing Agreement pursuant to which the Subscriber has agreed to place, and the Placing Agent has agreed to procure not less than six Places, on a best effort basis, for the purchase of up to 89,964,440 Shares at the Placing Price of HK\$0.62 per Placing Share. The maximum number of the Placing Shares represents (i) about 14.06% of the Company's existing issued share capital of 639,729,788 Shares and (ii) about 12.33% of the issued share capital of the Company of 729,694,228 Shares, as enlarged by the allotment and issue of the Subscription Shares.

SUBSCRIPTION AGREEMENT

After trading hours on 30 May 2013, the Subscriber and the Company entered into the Subscription Agreement pursuant to which the Subscriber has agreed to subscribe for such number of Subscription Shares which is equivalent to the number of Placing Shares actually placed, being a maximum number of 89,964,440 Subscription Shares in aggregate, at the Subscription Price of HK\$0.62 per Subscription Share.

The Subscription is conditional upon (i) the completion of the Placing; and (ii) the Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares. The Subscription will be completed within 7 days from the date of the Placing Agreement, that is, on or before 6 June 2013. If completion of the Subscription does not take place within 7 days after the date of the Placing Agreement, it will be a connected transaction and the Company is required to comply with all the requirements in relation to connected transactions under the Listing Rules.

PLACING AGREEMENT

Date

30 May 2013 (after trading hours)

Parties

The Subscriber, the Company and the Placing Agent

The Subscriber

The Subscriber is a substantial shareholder (as defined under the Listing Rules) of the Company. As at the date of this announcement, the Subscriber is the beneficial owner of 173,857,838 Shares, representing approximately 27.18% of the existing entire issued share capital of the Company.

Placing Agent

The Placing Agent is Quest Stockbrokers (HK) Ltd. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons.

The Placing Agent has agreed to purchase, or procure the Placees to purchase, the Placing Shares on a best effort basis.

The Placing Agent will be entitled to receive a placing agent commission of 3% on the gross proceeds of the actual number of Placing Shares being placed. The placing agent commission of 3% was arrived at after arm's length negotiation between the Company and the Placing Agent.

Placing Shares

The Subscriber has agreed to place, and the Placing Agent has agreed to procure, on a best effort basis, for the purchase of up to 89,964,440 Placing Shares. The maximum number of the Placing Shares represents (i) approximately 14.06% of the Company's existing issued share capital of 639,729,788 Shares and (ii) approximately 12.33% of the issued share capital of the Company of 729,694,228 Shares, as enlarged by the allotment and issue of the Subscription Shares.

Placees

The Placing Agent has agreed to place the Placing Shares, on a best effort basis, to the Placees who are independent of and not connected with the Company, the Subscriber, the Directors, chief executive and substantial shareholders (as defined in the Listing Rules) of the Company, its subsidiaries and their respective associates (as defined in the Listing Rules).

It is expected that there will be not less than six Placees. In the event that the number of the Placees falls below six, information of the Placees will be disclosed in further announcement of the Company in accordance with the Listing Rules.

Placing Price

The Placing Price of HK\$0.62 per Placing Share represents a discount of approximately 7.46% to the closing price of HK\$0.67 per Share as quoted on the Stock Exchange on 30 May 2013, being the date of the Placing Agreement, and a premium of approximately 4.03% to the average closing price of HK\$0.596 per Share as quoted on the Stock Exchange during the five trading days immediately preceding 30 May 2013, being the date of the Placing Agreement.

The Placing Price was determined with reference to the prevailing market prices of the Shares and was fixed following arm's length negotiation between the Company and the Placing Agent on the date of the Placing Agreement.

Completion

The Placing is unconditional and completion of the Placing will take place on the Closing Date.

The Placing Shares will be sold free from all liens, charges and encumbrances and together with all rights attaching to them as at the Closing Date, including the right to receive all dividends declared, made or paid on or after the Closing Date.

Termination

If at any time at or prior to 9:30 a.m. (Hong Kong time) on the Closing Date: —

- (A) in the opinion of the Placing Agent there shall have been since the date of the Placing Agreement such a change in national or international financial, political or economic or market (including stock market) conditions or taxation or currency exchange or exchange controls as would be likely to be materially adverse to the success of the Placing; or
- (B) any breach of any of the representations and warranties set out in the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date of the Placing Agreement and prior to the Closing Date which if it any of such representations and warranties untrue or incorrect in any material respect or there has been a material breach by the Subscriber of any other provision of the Placing Agreement; or
- (C) there is any adverse change in the financial position of the Company which in the reasonable opinion of the Placing Agent is material in the context of the Placing; then and in any such case, the Placing Agent may terminate the Placing Agreement without liability to the Company and/or to the Subscriber by giving notice in writing to the Subscriber and the Company, provided that such notice is received prior to 4:00 p.m. (Hong Kong time) on the Closing Date.

SUBSCRIPTION AGREEMENT

Date

30 May 2013 (after trading hours)

Parties

The Company and the Subscriber

Subscription Shares

The Subscriber has agreed to subscribe for such number of Subscription Shares which is equivalent to the number of Placing Shares actually placed, being a maximum number of 89,964,440 Subscription Shares (nominal value of such Shares being HK\$8,996,444). The Subscription Shares, when fully paid, will rank pari passu in all respects with the existing issued Shares.

Subscription Price

The Subscription Price is HK\$0.62 per Subscription Share. The Subscription Price is the same as the Placing Price and was determined after arm's length negotiation between the Company and the Subscriber with reference to the Placing Price.

The Company is liable for the costs and expenses of all the legal and other professional advisers and out-of-pocket expenses incurred in connection with the Placing, the Subscription and any associated transactions, and will reimburse the Subscriber for all expenses properly incurred by the Subscriber in connection with the Placing and the Subscription.

General Mandate

The Subscription Shares will be issued pursuant to the General Mandate granted to the Directors at the annual general meeting of the Company held on 29 June 2012. Pursuant to the General Mandate, the Directors were authorized to allot and issue up to 89,964,440 Shares. Up to the date of this announcement, no Shares have been issued pursuant to the General Mandate. Accordingly, the issue of the Subscription Shares is not subject to any approval by the Shareholders.

Conditions of the Subscription

The Subscription is conditional upon (i) the completion of the Placing; and (ii) the Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares. If the conditions are not fulfilled on or prior to 6 June 2013 or such later date as may be agreed between the Company and the Subscriber, the Subscription Agreement shall terminate and neither of the parties will have any claim against the other for costs, damages, compensation or otherwise save for any antecedent breach of the Subscription Agreement.

Completion

The Subscription must be completed within 7 days from the date of the Placing Agreement, that is, on or before 6 June 2013. If completion of the Subscription does not take place within 7 days after the date of the Placing Agreement, it will be a connected transaction and the Company is required to comply with all the requirements in relation to connected transactions under the Listing Rules.

REASONS FOR THE PLACING AND THE SUBSCRIPTION

The Directors have considered various ways of raising funds and consider that the Placing and the Subscription represent a suitable opportunity to raise capital for the Company and enlarge the equity base of the Company. Accordingly, the Directors (including the independent nonexecutive Directors) consider the terms of the Placing and the Subscription (including without limitation the Placing Price, the Subscription Price and the placing agent commission of 3%) are fair and reasonable based on the current market conditions, and the Placing and the Subscription are in the interests of the Company and the Shareholders as a whole.

USE OF PROCEEDS

The maximum gross proceeds and net proceeds (after deducting the placing agent commission and other expenses incurred in the Placing and the Subscription) from the Subscription are expected to be HK\$55.78 million and approximately HK\$53.9 million, respectively. The Company intends to use the net proceeds from the Subscription for general working capital purposes of the Group. The net proceeds raised per Share upon completion of the Placing and the Subscription will be approximately HK\$0.599 per Share.

EFFECT ON SHAREHOLDING STRUCTURE

The expected changes in the share capital and shareholding structure of the Company resulting from the Placing and the Subscription are as follows: —

	Existing shareholding (as at the date of this announcement)		Shareholding immediately after the Placing but before the Subscription		Shareholding immediately after the Placing and the Subscription	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Substantial Shareholder:						
Subscriber (<i>Note</i>)	173,857,838	27.18%	83,893,398	13.11%	173,857,838	23.83%
Public Shareholders:						
Placees	Nil	0.00%	89,964,440	14.06%	89,964,440	12.33%
Other public	<u>465,871,950</u>	<u>72.82%</u>	<u>465,871,950</u>	<u>72.82%</u>	<u>465,871,950</u>	<u>63.84%</u>
Total	<u>639,729,788</u>	<u>100.00%</u>	<u>639,729,788</u>	<u>100.00%</u>	<u>729,694,228</u>	<u>100.00%</u>

Note: These Shares are registered under the name of Chi Capital Holdings Limited (“Chi Capital”), a company wholly owned by Mr. WONG Chau Chi and he was the sole shareholder and director of Chi Capital. Under the SFO, Mr. WONG Chau Chi was deemed to be interested in all the Shares held by Chi Capital.

PUBLIC FLOAT

The Company will be able to comply with the public float requirement under the Listing Rules immediately after completion of the Subscription.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company did not conduct any fund raising activities in the past twelve months immediately preceding the date of this announcement.

GENERAL

The Group is principally engaged in the provision of China Mobile Multimedia Broadcasting (“CMMB”) and agency services.

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

DEFINITIONS

Unless the context requires otherwise, the following words and phrases used in this announcement have the following meanings:

“associates”	having the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Closing Date”	On or before 6 June 2013 or such other date as the Company and the Placing Agent may agree
“Company”	CMMB Vision Holdings Limited, the shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 29 June 2012 to allot, issue and deal with up to 20% of the then issued share capital of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of the Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any professional, institutional or other investor(s) procured by the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agent’s obligations under the Placing Agreement
“Placing”	the placing of up to 89,964,440 Placing Shares beneficially owned by the Subscriber by the Placing Agent pursuant to the Placing Agreement
“Placing Agent”	Quest Stockbrokers (HK) Ltd.

“Placing Agreement”	a placing agreement entered into between the Subscriber, the Company and the Placing Agent dated 30 May 2013 in relation to the Placing
“Placing Price”	HK\$0.62 per Placing Share
“Placing Share(s)”	a maximum of 89,964,440 Shares beneficially owned by the Subscriber and to be placed under the Placing
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	The ordinary share(s) of HK\$0.10 each in the issue share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Chi Capital Holdings Limited, a substantial shareholder (as defined in the Listing Rules) of the Company
“Subscription”	the subscription for the Subscription Shares by the Subscriber pursuant to the Subscription Agreement
“Subscription Agreement”	the subscription agreement entered into between the Company and the Subscriber dated 30 May 2013 in relation to the Subscription
“Subscription Price”	HK\$0.62 per Subscription Share
“Subscription Share(s)”	new Shares equivalent to the number of the Placing Shares to be subscribed by the Subscriber
%	per cent.

By order of the Board of
CMMB Vision Holdings Limited
Wong Chau Chi
Chairman

Hong Kong, 30 May 2013

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. WONG Chau Chi and Dr. Hui LIU; two non-executive Directors, namely Mr. CHOU Tsan-Hsiung and Mr. YANG Yi; and three independent non-executive Directors, namely Mr. WANG Wei-Lin, Mr. Shan LI and Dr. LI Jun.