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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)

**ADJUSTMENTS TO OUTSTANDING SHARE OPTIONS
AND OUTSTANDING CONVERTIBLE NOTES,
CLARIFICATION ON EFFECTIVE DATE OF
CHANGE OF BOARD LOT SIZE
AND
DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the prospectus in relation to the Rights Issue and the Bonus Issue (the “**Prospectus**”) issued by CMMB Vision Holdings Limited (the “**Company**”) dated 10 July 2014 and the announcement of the Company dated 30 July 2014 (the “**Rights Issue Results Announcement**”). Unless otherwise stated and except for capitalized terms used in the paragraph headed “Delay in Despatch of circular” below, terms defined in the Prospectus shall have the same meanings when used in this announcement.

As disclosed in the Rights Issue Results Announcement, the Company will make a separate announcement to provide details of the adjustments to the outstanding Share Options and the Convertible Notes, as set out below.

ADJUSTMENTS TO OUTSTANDING SHARE OPTIONS AS A RESULT OF THE RIGHTS ISSUE AND BONUS ISSUE

Pursuant to the terms of the Pre-Listing Share Option Scheme, the exercise price of the Share Options and the number of Shares to be allotted and issued upon exercise of the subscription rights attaching to the outstanding Share Options will be adjusted in the following manner with effect from 31 July 2014 upon the Company's allotment and issue of the Rights Shares in their fully paid form and the Bonus Shares to its Shareholders:

Date of Grant	Exercise Period	Before completion of the Rights Issue and Bonus Issue	Exercise price of Share Options (HK\$)	After completion of the Rights Issue and Bonus Issue	Adjusted exercise price of Share Options (HK\$)
		Number of Share Options outstanding	Adjusted number of Share Options outstanding		
23 November 2011	23 November 2011 to 22 November 2014	7,502,220	0.400	9,038,819	0.332
19 November 2012	19 November 2012 to 18 November 2015	42,260,000	0.520	50,868,518	0.432
7 May 2014	7 May 2014 to 6 May 2017	76,767,574	0.137	92,255,768	0.114

Save for the above adjustment, all other terms of the outstanding Share Options remain unchanged.

Veda Capital Limited, the independent financial advisor of the Company, has confirmed the calculations with respect to the adjustments that will be made to the exercise price and the number of Shares that can be subscribed for under the outstanding Share Options as a result of the Rights Issue and Bonus Issue.

ADJUSTMENTS TO OUTSTANDING CONVERTIBLE NOTES AS A RESULT OF THE RIGHTS ISSUE AND BONUS ISSUE

Pursuant to the terms and conditions of the Convertible Notes, the conversion price of and the number of conversion Shares to be issued upon exercise of the conversion rights attached to the outstanding Convertible Notes will be adjusted in the following manner with retrospective effect from 9 July 2014, being the day next following the record date of the Rights Issue:

Before completion of the Rights Issue and Bonus Issue		After completion of the Rights Issue and Bonus Issue	
Number of Shares to be issued upon exercise of the conversion rights attaching to the outstanding Convertible Notes	Conversion price per Share in respect of the outstanding Convertible Notes (HK\$)	Adjusted number of Shares to be issued upon exercise of the conversion rights attaching to the outstanding Convertible Notes	Adjusted conversion price per Share in respect of the outstanding Convertible Notes (HK\$)
138,744,230	0.330	167,100,715	0.274

Save for the above adjustment, all other terms of the outstanding Convertible Notes remain unchanged.

Veda Capital Limited, the independent financial advisor of the Company, has confirmed the calculations with respect to the adjustments that will be made to the conversion price and the number of conversion Shares to be issued upon exercise of the conversion rights attached to the outstanding Convertible Notes as a result of the Rights Issue and Bonus Issue.

CLARIFICATION ON EFFECTIVE DATE OF CHANGE OF BOARD LOT SIZE

It was stated on p.2 and p.4 of the Announcement that the board lot size for trading in the Shares on the Stock Exchange will be changed from 5,000 Shares to 20,000 Shares with effect from 9:00 a.m. on Friday, 1 August 2014. The Board would like to clarify that the above change of board lot size has taken effect from 9:00 a.m. on Wednesday, 30 July 2014.

DELAY IN DESPATCH OF CIRCULAR

Reference is also made to the announcements (the “**Acquisition Related Announcements**”) of the Company dated 23 May 2014 and 23 June 2014. Unless otherwise defined, capitalised terms used below shall have the same meaning as used in the Acquisition Related Announcements.

As announced in the Acquisition Related Announcements, the Circular containing, among other matters, (i) further information on the Sale and Purchase Agreement; (ii) further information on the proposed Specific Mandate to issue the Conversion Shares; (iii) the notice of the EGM; (iv) the letter from Veda Capital to both the Independent Board Committee and the Independent Shareholders regarding the Sale and Purchase Agreement and the transactions thereunder and the Specific Mandate; and (v) the recommendation of the Independent Board Committee to the Independent Shareholders in connection thereto, was expected to be despatched to the Shareholders on or before 31 July 2014.

As further time is required to finalise certain information to be included in the Circular, including the valuation report on the Chi Vision, the financial information of Chi Vision, and the letter from Veda Capital, the Circular is currently expected to be despatched to the Shareholders on or before 15 September 2014.

APPRECIATION

Company would like to thank the Shareholders for their tremendous support on the successful completion of the Rights Issue.

The Company would also like to update Shareholders that it has made very good progress in identifying and developing strategic partnership with certain leading media/telecom service operator in China.

Following the successful completion of the Rights Issue, the Company will have more resources at its disposal and expects to be able to speed up and materialize the various business development efforts that it has been pursuing. The Company will report to Shareholders when there is any significant progress.

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

Hong Kong, 31 July 2014

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.