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(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8087)

CHANGE OF AUDITORS

This announcement is made by China 33 Media Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board of directors (the “**Board**”) of the Company announces that Ernst & Young (“**EY**”) had resigned as the auditors of the Group with effect from 10 October 2014 as the Company and EY could not reach a consensus on the audit fee for the financial year ending 31 December 2014.

EY have provided a confirmation to the Company that there are no circumstances connected with their resignation that need to be brought to the attention of the shareholders of the Company and there is no disagreement between the Company and EY.

The Board further announces that Deloitte Touche Tohmatsu has been appointed as the new auditors of the Company to fill the vacancy following the resignation of EY and to hold office until the conclusion of the next annual general meeting of the Company.

The Board and the audit committee of the Company also confirm that there are no other matters or circumstances in connection with the change of the auditors of the Company that need to be brought to the attention of the shareholders or creditors of the Company.

The Board would like to take this opportunity to express thanks to EY for their professional services and support in the past years.

By Order of the Board
China 33 Media Group Limited
Ruan Deqing
Chairman and Executive Director

Hong Kong, 10 October 2014

As at the date of this announcement, the executive Directors are Mr. Ruan Deqing (Chairman), Mr. Lin Pintong and Mr. Han Wenqian; the non-executive Directors are Mr. Wang Fuqing and Mr. Wang Jianqing; and the independent non-executive Directors are Mr. Chen Shaofeng, Ms. Tay Sheve Li, Mr. Su Naimin and Mr. Teng Tai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting and the Company’s website at www.china33media.com.