

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint 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 joint announcement.*

*This joint announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Perception Digital Holdings Limited.*

**Nat-Ace Pharmaceutical Ltd.**

邦強醫藥有限公司

*(Incorporated in the British Virgin Islands with limited liability)*

**PERCEPTION DIGITAL HOLDINGS LIMITED**

幻音數碼控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1822)**

## **JOINT ANNOUNCEMENT**

### **APPOINTMENT AND RESIGNATION OF DIRECTORS AND AUTHORISED REPRESENTATIVES OF THE COMPANY AND RESIGNATION OF COMPANY SECRETARY**

The Board is pleased to announce that in connection with the Offers and as nominated by the Offeror, with effect from the day immediately after the Despatch Day, (i) each of Ms. Deng Shufen, Mr. Dai Yumin, Ms. Liu Jiangyuan and Mr. Gui Bin has been appointed as an executive Director; (ii) Mr. Wang Yongbin has been appointed as a non-executive Director; (iii) each of Mr. Fang Jun, Mr. Zhao Xianming and Mr. Wong Yiu Kit, Ernest has been appointed as an independent non-executive Director; and (iv) Ms. Deng Shufen and Mr. Dai Yumin have been appointed as the authorised representatives of the Company.

The Board also announces that in connection with the Offers and with effect from the day immediately after the first closing date of the Offers, (i) each of Mr. Mung Wai Ming, Ms. Liu Yee Nee, Mr. Lee Rabi, Mr. Ng Wai Hung, Mr. William Keith Jacobsen and Ms. Zhou Jing has resigned as a Director; (ii) Mr. Lee Rabi has resigned as the company secretary and an authorised representative of the Company; and (iii) Mr. Mung Wai Ming has resigned as an authorised representative of the Company.

Reference is made to (i) the announcement jointly issued by the Company and the Offeror on 8 May 2014; and (ii) the circular of the Company dated 16 June 2014, both in relation to, among others, the Offers.

## **APPOINTMENT AND RESIGNATION OF DIRECTORS**

The Board is pleased to announce that in connection with the Offers and as nominated by the Offeror, with effect from the day immediately after the Despatch Day, (i) each of Ms. Deng Shufen, Mr. Dai Yumin, Ms. Liu Jianguan and Mr. Gui Bin has been appointed as an executive Director; (ii) Mr. Wang Yongbin has been appointed as a non-executive Director; and (iii) each of Mr. Fang Jun, Mr. Zhao Xianming and Mr. Wong Yiu Kit, Ernest has been appointed as an independent non-executive Director.

The Board also announces that in connection with the Offers and with effect from the day immediately after the first closing date of the Offers, each of Mr. Mung Wai Ming, Ms. Liu Yee Nee, Mr. Lee Rabi, Mr. Ng Wai Hung, Mr. William Keith Jacobsen and Ms. Zhou Jing has resigned as a Director. Each of the resigning directors has confirmed that he or she has no disagreement with the Board and the Company and there is no other matter in relation to his or her resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to the resigning Directors for their significant contributions towards the Company in the past and extend a warm welcome to the newly appointed Directors.

## **BIOGRAPHICAL DETAILS OF NEWLY APPOINTED DIRECTORS**

The following sets forth the biographical details of the newly appointed Directors.

### **Executive Directors**

#### ***Ms. DENG Shufen (鄧淑芬)***

Ms. Deng Shufen, aged 49, has served as the general manager and the vice chairman of the board of directors of Huashang Group Company Limited (華商集團有限公司) since 1993, the deputy general manager of China Wood (Group) Company Limited\* (中國木材(集團)有限公司) since 2006 and the chairman of the board of directors of the Offeror since 2013. Ms. Deng was also appointed as the general manager of the legal department of China Leasing Company Limited\* (中國租賃有限公司) in 2003 and the vice chairman of the board of directors of Jiangxi Juye Asset Management Company Limited\* (江西聚業資產管理有限公司) in 2006. She graduated from Jiangxi University (later reorganised as Nanchang University) with a bachelor degree of law.

A service contract will be signed by Ms. Deng and the Company, pursuant to which she will be entitled to an annual remuneration of HK\$1,200,000.00 (exclusive of discretionary bonus), determined with reference to her duties and responsibilities with the Company and the prevailing market conditions. Ms. Deng will be appointed for a term of three years commencing from the day immediately after the Despatch Day, subject to retirement and re-election pursuant to the Articles of Association and applicable laws and regulations.

Ms. Deng is the spouse of Mr. Dai Yumin, another newly appointed executive Director. Save as disclosed above, She does not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company and has not held any directorship in any other listed companies in the past three years.

As at the date of this announcement, Ms. Deng does not have any interest, deemed interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information relating to Ms. Deng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to her appointment that needs to be brought to the attention of the Shareholders.

***Mr. DAI Yumin (戴昱敏)***

Mr. Dai Yumin, aged 53, has served as the director, chairman of the board of directors and group president of Zhongjing Holdings Company Limited\* (中經控股有限公司) since 1993 and the executive director and the compliance officer of China Bio-Med Regeneration Technology Limited (中國生物醫學再生科技有限公司), a company listed on the Growth Enterprise Market of the Stock Exchange, since 2009. He is currently the chairman of the board of directors of Shaanxi Ruisheng Biological Technology Company Limited\* (陝西瑞盛生物科技有限公司) and Shenzhen Ainier Cornea Engineering Co., Ltd.\* (深圳艾尼爾角膜工程有限公司) and the legal representative of China Wood (Group) Company Limited\* (中國木材(集團)有限公司). Mr. Dai also served as the director, head of reorganization management committee and president of China Leasing Company Limited\* (中國租賃有限公司). He graduated from Beijing Youth Enterprise Management College (北京青年企業管理研修學院) with a bachelor degree of finance.

A service contract will be signed by Mr. Dai and the Company, pursuant to which he will be entitled to an annual remuneration of HK\$1,200,000.00 (exclusive of discretionary bonus), determined with reference to his duties and responsibilities with the Company and the prevailing market conditions. Mr. Dai will be appointed for a term of three years commencing from the day immediately after the Despatch Day, subject to retirement and re-election pursuant to the Articles of Association and applicable laws and regulations.

Mr. Dai is the spouse of Ms. Deng Shufeng, another newly appointed executive Director. Save as disclosed above, he does not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company and has not held any directorship in any other listed companies in the past three years.

As at the date of this announcement, Mr. Dai does not have any interest, deemed interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information relating to Mr. Dai that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his appointment that needs to be brought to the attention of the Shareholders.

***Ms. LIU Jiangyuan (劉江媛)***

Ms. Liu Jiangyuan, aged 33, has served as a director of Anhui Pioneer Aviation Finance Leasing Company Limited\* (安徽先鋒航空融資租賃有限公司) since 2012. Ms. Liu also assumed various positions such as the senior manager of investment department of United Entrepreneurship Guarantee Group Company Limited\* (聯合創業擔保集團有限公司), the executive director of Chenxin Asset Management Company Limited\* (晨新資產管理有限公司), the assistant to the president of China Aviation Finance Limited (中國航空金融有限公司), the managing director of Dalian Pioneer United Investment Consulting Company Limited\* (大連先鋒聯合投資諮詢有限公司) and the administration and human resource manager of Dalian Pioneer Commercial Service Company Limited\* (大連先鋒商務服務有限公司). She graduated from Dalian University of Foreign Language with a bachelor degree of English.

A service contract will be signed by Ms. Liu and the Company, pursuant to which she will be entitled to an annual remuneration of HK\$1,200,000.00 (exclusive of discretionary bonus), determined with reference to her duties and responsibilities with the Company and the prevailing market conditions. Ms. Liu will be appointed for a term of three years commencing from the day immediately after the Despatch Day, subject to retirement and re-election pursuant to the Articles of Association and applicable laws and regulations.

Ms. Liu does not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company and has not held any directorship in any other listed companies in the past three years.

As at the date of this announcement, Ms. Liu does not have any interest, deemed interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information relating to Ms. Liu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to her appointment that needs to be brought to the attention of the Shareholders.

**Mr. GUI Bin (桂欉)**

Mr. Gui Bin, aged 49, is currently the chairman of board of directors of Shenzhen Jinkunda Investment Company Limited\* (深圳市金坤達投資有限公司) and Shenzhen Hengtairui Industrial Company Limited\* (深圳市亨泰瑞實業有限公司). He is also the legal representative of Yunnan Yongping Jintai Mining Company Limited\* (雲南永平金泰礦業有限公司) and Jiangxi Jintai Industrial Company Limited\* (江西金泰實業總公司).

A service contract will be signed by Mr. Gui and the Company, pursuant to which he will be entitled to an annual remuneration of HK\$1,200,000.00 (exclusive of discretionary bonus), determined with reference to his duties and responsibilities with the Company and the prevailing market conditions. Mr. Gui will be appointed for a term of three years commencing from the day immediately after the Despatch Day, subject to retirement and re-election pursuant to the Articles of Association and applicable laws and regulations.

Mr. Gui does not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholders of the Company and has not held any directorship in any other listed companies in the past three years.

As at the date of this announcement, Mr. Gui does not have any interest, deemed interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information relating to Mr. Gui that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his appointment that needs to be brought to the attention of the Shareholders.

## **Non-executive Director**

### ***Mr. WANG Yongbin (王永彬)***

Mr. Wang Yongbin, aged 46, is currently the chairman of board of directors of Dalian Fuliang Investment Company Limited\* (大連富良投資有限公司), the executive director of Heilongjiang Huiliang Catering Investment Company Limited\* (黑龍江匯良餐飲投資有限公司), the chairman of board of directors and the general manager of Liangyun Group Company Limited\* (良運集團有限公司), the director of Dalian Jinzhou Lianfeng County Bank Co., Ltd.\* (大連金州聯豐村鎮銀行股份有限公司) and the chairman of board of directors of Dalian Liangyun Property Development Company Limited\* (大連良運房地產開發有限公司). Mr. Wang also assumed various positions such as the engineer of the Storage Company of Dalian Grain Import and Export Transportation Company Limited\* (大連糧食進出口接運總公司儲運公司) and the deputy head of the infrastructure construction division of Dalian Grain Import and Export Transportation Company Limited\* (大連糧食進出口接運總公司基建處). Mr. Wang graduated from Jilin Institute of Technology (currently known as Jilin University) with a doctor degree of engineering.

A service contract will be signed by Mr. Wang and the Company, pursuant to which he will be entitled to an annual remuneration of HK\$960,000.00 (exclusive of discretionary bonus), determined with reference to his duties and responsibilities with the Company and the prevailing market conditions. Mr. Wang will be appointed for a term of three years commencing from the day immediately after the Despatch Day, subject to retirement and re-election pursuant to the Articles of Association and applicable laws and regulations.

Mr. Wang does not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholders of the Company and has not held any directorship in any other listed companies in the past three years.

As at the date of this announcement, Mr. Wang does not have any interest, deemed interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information relating to Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his appointment that needs to be brought to the attention of the Shareholders.

## **Independent non-executive Directors**

### ***Mr. FANG Jun (方俊)***

Mr. Fang Jun, aged 51, has served as the executive member and executive vice chairman of the Cross-straits Medicine Exchange Association of the National Health and Family Planning Commission of the PRC\* (中華人民共和國國家衛生和計劃生育委員會海峽兩岸醫藥衛生交流協會), the executive member and vice chairman of China Sexology Association (中國性學會), the publisher and executive chief editor of the China Sexology Journal\* (《中國性科學》) and the deputy head of the Sexology Research Center of Peking University Health Science Center\* (北京大學醫學部性學研究中心). Mr. Fang also assumed various positions such as the executive member and secretary general of Wu Jieping Medical Foundation (吳階平醫學基金會). He graduated from Peking University Health Science Center with a master degree of Social Medicine and Health Service Management and a doctor degree of Epidemiology and Health Statistics.

An appointment letter will be signed by Mr. Fang and the Company, pursuant to which he will be entitled to an annual subsidy of HK\$120,000.00, determined with reference to his duties and responsibilities with the Company and the prevailing market conditions. Mr. Fang will be appointed for a term of three years commencing from the day immediately after the Despatch Day, subject to retirement and re-election pursuant to the Articles of Association and applicable laws and regulations.

Mr. Fang does not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholders of the Company and has not held any directorship in any other listed companies in the past three years.

As at the date of this announcement, Mr. Fang does not have any interest, deemed interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information relating to Mr. Fang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his appointment that needs to be brought to the attention of the Shareholders.

**Mr. ZHAO Xianming (趙憲明)**

Mr. Zhao Xianming, aged 38, assumed various positions such as the supervisor of the legal and auditorial center of Fanhua Construction Group Limited\* (泛華建設集團有限公司), the general legal counsel, the vice president and the board secretary of China Agritech Inc. (a company listed on the NASDAQ Stock Market). He graduated from China Foreign Affairs University with a master degree of international law and is a certified enterprise risk manager.

An appointment letter will be signed by Mr. Zhao and the Company, pursuant to which he will be entitled to an annual subsidy of HK\$120,000.00, determined with reference to his duties and responsibilities with the Company and the prevailing market conditions. Mr. Zhao will be appointed for a term of three years commencing from the day immediately after the Despatch Day, subject to retirement and re-election pursuant to the Articles of Association and applicable laws and regulations.

Mr. Zhao does not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholders of the Company and has not held any directorship in any other listed companies in the past three years.

As at the date of this announcement, Mr. Zhao does not have any interest, deemed interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information relating to Mr. Zhao that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his appointment that needs to be brought to the attention of the Shareholders.



**Mr. WONG Yiu Kit, Ernest (黃耀傑)**

Mr. Wong Yiu Kit, Ernest, aged 46, has served as the president and group chief financial officer of KVB Kunlun Holdings Limited (its subsidiary, KVB Kunlun Financial Group Limited is listed on the Growth Enterprise Market of the Stock Exchange) since 2011. Mr. Wong has also served as the independent non-executive director of Renheng Enterprise Holdings Limited (a company listed on the Main Board of the Stock Exchange) since 2011 and the non-executive director of Adamas Finance Asia Ltd (formerly known as China Private Equity Investment Holdings Limited, a company listed on the Alternative Investment Market of London Stock Exchange Plc. and Frankfurt Stock Exchange) since 2014. He also assumed various positions such as executive director and chief financial officer of China Private Equity Investment Holdings Limited, chief financial officer of Hong Kong Applied Science and Technology Research Institute Company Limited, the vice president of Vertex Management (HK)., the manager and head of supervision of the business department of Guangdong Investment Limited (a company listed on the Main Board of the Stock Exchange) and the portfolio manager of Transpac Capital Ltd.. Mr. Wong graduated from the University of Hong Kong with a bachelor degree of business administration. He also obtained a master degree of science in investment management from Hong Kong University of Science and Technology and a master degree of science in electronic engineering from the Chinese University of Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants and an associate member of the Institute of Chartered Accountants in England and Wales. Mr. Wong is also a charter-holder of Chartered Financial Analyst and a member of Hong Kong Securities Institute.

An appointment letter will be signed by Mr. Wong and the Company, pursuant to which he will be entitled to an annual subsidy of HK\$120,000.00, determined with reference to his duties and responsibilities with the Company and the prevailing market conditions. Mr. Wong will be appointed for a term of three years commencing from the day immediately after the Despatch Day, subject to retirement and re-election pursuant to the Articles of Association and applicable laws and regulations.

Save as disclosed above, Mr. Wong has not held any directorship in any other listed companies in the past three years and does not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company.

As at the date of this announcement, Mr. Wong does not have any interest, deemed interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information relating to Mr. Wong that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his appointment that needs to be brought to the attention of the Shareholders.

## **APPOINTMENT AND RESIGNATION OF AUTHORISED REPRESENTATIVES**

The Board is pleased to announce that in connection with the Offers and as nominated by the Offeror, with effect from the day immediately after the Despatch Day, Ms. Deng Shufen and Mr. Dai Yumin have been appointed as the authorised representatives of the Company.

The biographical details of Ms. Deng and Mr. Dai are set out in the paragraph headed “Biographical details of newly appointed Directors”.

The Board also announces that in connection with the Offers and with effect from the day immediately after the first closing date of the Offers, Mr. Mung Wai Ming and Mr. Lee Rabi have tendered their resignation as authorised representatives of the Company. Each of Mr. Mung and Mr. Lee confirmed that they have no disagreement with the Board and there is no other matter in relation to their respective resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders.

## **RESIGNATION OF COMPANY SECRETARY**

The Board further announces that in connection with the Offers and with effect from the day immediately after the first closing date of the Offers, Mr. Lee Rabi has tendered his resignation as the company secretary of the Company. Mr. Lee confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board will appoint a new company secretary as soon as practicable according to the requirements of the laws and regulations applicable to the Company and the Articles of Association. Further announcement(s) in relation to the appointment of new company secretary will be made as and when appropriate.

## **DEFINITIONS**

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“Articles of Association”	the memorandum and articles of association of the Company, as restated and amended from time to time
“Board”	the board of Directors

“Company”	Perception Digital Holdings Limited (幻音數碼控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (Stock code: 1822)
“Despatch Day”	the day on which the composite offer and response document to be jointly issued by the Company and the Offeror in relation to, among others, the Offers will be despatched to the Shareholders
“Director(s)”	the director(s) of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Offeror”	Nat-Ace Pharmaceutical Ltd. (邦強醫藥有限公司), a company incorporated in the British Virgin Islands with limited liability and held by Ms. Deng Shufen, Ms. Liu Jiangyuan and Mr. Gui Bin as to 60%, 20% and 20%, respectively
“Offers”	the unconditional mandatory cash offer to be made by CCB International Capital Limited on behalf of the Offeror and in accordance with the Hong Kong Code on Takeovers and Mergers for: (i) all the Shares in issue, other than the Shares which are owned or agreed to be acquired by the Offeror and the parties acting in concert with it at HK\$0.168 per Share; and (ii) the cancellation of the outstanding options pursuant to a supply chain management agreement dated 11 August 2011 and an option agreement dated 11 August 2011 entered into between Perception Digital Technology (BVI) Ltd., a subsidiary of the Company, and Teleepoch Limited
“PRC”	the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

“Share(s)”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board of Directors of  
**Nat-Ace Pharmaceutical Ltd.**  
 邦強醫藥有限公司  
**Deng Shufen**  
*Director*

By Order of the Board of Directors of  
**Perception Digital Holdings Limited**  
 幻音數碼控股有限公司  
**Mung Wai Ming**  
*Chairman*

Hong Kong, 9 July 2014

*As at the date of this joint announcement, the Board comprises three executive Directors, namely, Mr. Mung, Wai Ming, Ms. Liu, Yee Nee and Mr. Lee Rabi and three independent non-executive Directors, namely, Mr. Ng Wai Hung, Mr. William Keith Jacobsen and Ms. Zhou Jing. The members of the Board jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this joint announcement (other than those expressed by the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of the Offeror is Ms. Deng Shufen. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Company) and confirm, having made all reasonable enquiries, that to the best of her knowledge, the opinions expressed in this joint announcement (other than those expressed by the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*This joint announcement will remain on the “Latest Company Announcements” page of the Stock Exchange’s website for at least seven days from the day of its posting and on the website of the Company at [www.perceptiondigital.com](http://www.perceptiondigital.com).*

\* for identification purpose only