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CHINA DATA BROADCASTING HOLDINGS LIMITED

(中華數據廣播控股有限公司)*

(incorporated in Bermuda with limited liability)

PLACING OF SHARES AND LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Number of Shares : 30,000,000 (subject to Over-allotment Option)
Placing Price : HK\$1.28 per Share
Nominal value : HK\$0.10 each
Stock Code: 8016

Sponsor and Manager



Oriental Patron Asia Limited

Summary

- The Placing Price has been fixed at HK\$1.28 per Share.
- The 30,000,000 Placing Shares were significantly over-subscribed.
- Dealings in Shares on GEM are expected to commence at 10:00 a.m. on Monday, 24th January, 2000.

Unless otherwise defined herein, the terms used in this announcement have the same meanings as those defined in the prospectus dated 17th January, 2000 (the "Prospectus") issued by China Data Broadcasting Holdings Limited (the "Company").

Placing Price

The Placing Price has been fixed at HK\$1.28 per Share.

Level of Interest

The initial 30,000,000 Placing Shares were significantly over-subscribed, and have been conditionally allocated in full to individual, professional and institutional investors. The placees are independent third parties and not connected to the Directors, Management Shareholders, chief executive of the Company or any of their respective associates for the purpose of the GEM Listing Rules. No Placing Share has been allocated to Oriental Patron or its associates (as defined in the GEM Listing Rules) or persons who fall within note (1) to the rule 10.12 (4) of the GEM Listing Rules.

According to the GEM Listing Rules, the Company is required to maintain a public float of not less than 20 per cent. of its issued share capital. Immediately following the Placing and Capitalisation Issue (but before exercise of the Over-allotment Option), the Company will have a public float of approximately 40 per cent. of its enlarged issued share capital.

Deposit of share certificates into CCASS

The certificates in respect of the Placing Shares are expected to be issued in the name of HKSCC Nominees Limited and deposited into CCASS on or about 21st January, 2000.

Over-allotment Option

The Company has granted to Oriental Patron the Over-allotment Option exercisable by Oriental Patron at any time and from time to time during the period of 30 days from 17th January, 2000 to require the Company to allot and issue up to an aggregate of 4,500,000 additional Shares at the Placing Price to cover over-allocations in the Placing. If the Over-allotment Option is exercised, an announcement will be made.

Commencement of Dealings

Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Monday, 24th January, 2000.

By order of the Board
Dong Jian Xin
Managing Director

Hong Kong, 20th January, 2000

* *For identification purposes only.*

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus appear on the GEM website.