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## **CHINA DATA BROADCASTING HOLDINGS LIMITED** *(incorporated in Bermuda with limited liability)*

### **DISPOSALS BY INITIAL MANAGEMENT SHAREHOLDERS**

On 9th January, 2002, Mr. Ji Songqiao and Ms. Cai Zhipei, being initial management shareholders and employees of the Group at the time that its shares were listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited on 24th January, 2000, transferred their respective beneficial interests of 6% and 4% in the Ultra Challenge Trust, which, itself, holds an interest in shares representing approximately 54% of the issued share capital of the Company. The abovementioned interests in the Ultra Challenge Trust were transferred to Ms. Bu Dongmei, an executive director of the Company. Mr. Ji Songqiao and Ms. Cai Zhipei, who ceased their employment with the Group in March 2000, no longer have any interest in the Company's shares.

In compliance with amendments to the GEM Listing Rules made on 26th September, 2001, this announcement is published for the purposes of informing investors of the disposal of an interest in the shares of the Company prior to the expiry of the original 24-month moratorium period applicable to the Company's initial management shareholders which would otherwise have expired on 24th January, 2002.

The directors of China Data Broadcasting Holdings Limited (the "Company" and, together with its subsidiaries, the "Group") have been notified that, on 9th January, 2002, Mr. Ji Songqiao and Ms. Cai Zhipei (the "Transferors") transferred their respective beneficial interests of 6% and 4% in the Ultra Challenge Trust to Ms. Bu Dongmei, an executive director of the Company.

The Transferors were initial management shareholders and employees of the Group at the time that its shares were listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited on 24th January, 2000, and ceased to be employed by the Group in March 2000.

Ultra Challenge Limited holds 171,900,000 shares in the Company, equivalent to approximately 54% of the Company's issued share capital, and is the controlling shareholder and a management shareholder of the Company for the purposes of the GEM Listing Rules. The shares in Ultra Challenge Limited are held by HSBC International Trustee Limited on terms of a fixed trust known as the Ultra Challenge Trust. The beneficiaries of the Ultra Challenge Trust and their respective interest in the Trust before and after the transfer is set out below:—

<b>Name of beneficiary</b>	<b>Interest in the Ultra Challenge Trust before the transfer</b>	<b>Interest in the Ultra Challenge Trust after the transfer</b>
Mr. Dong Jian Xin	10%	10%
Professor Li Min Qiang	10%	10%
Mr. Yao Xiao Dong	10%	10%
Mr. Tang Bin	10%	10%
Mr. Wang Guangxin	10%	10%
Mr. Zhang Renli	10%	10%
Mr. Li Jiancheng	10%	10%
Ms. Bu Dongmei	—	10%
Ms. Yue Shishuang	8%	8%
Mr. Li Yongchao	6%	6%
Mr. Sun Lianwen	6%	6%
Mr. Ji Songqiao	6%	—
Ms. Cai Zhipei	4%	—

Ultra Challenge Limited's interest in the Company will remain unchanged at approximately 54% after the abovementioned transfer.

In connection with the Company's initial public offering in January 2000, each of the Transferors gave its undertaking to the Stock Exchange not to dispose of its interest in the Shares within two years from the date on which the Shares commenced trading on GEM.

On 26th September 2001, the Stock Exchange amended the GEM Listing Rules concerning, inter alia, the Moratorium Period for Initial Management Shareholders under Rule 13.16 to reduce the moratorium period for initial management shareholders to 12 months from the listing date.

This announcement is made in compliance with amendments to the GEM Listing Rules made on 26th September, 2001 for the purposes of informing investors of the disposal of an interest in shares of the Company by the Transferors, as initial management shareholders, prior to the expiry of the original 24-month moratorium period applicable to the Company's initial management shareholders which would otherwise have expired on 24th January, 2002.

BY ORDER OF THE BOARD  
**Professor Kou Jisong**  
*Chairman*

9th January, 2002

*This announcement, for which the directors for 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 will remain on the "Latest Company Announcement" page of the GEM website for at least seven days from its date of publication.*