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**CHINA DATA BROADCASTING
HOLDINGS LIMITED**

(Incorporated in Bermuda with limited liability)



APEX DIGITAL, INC.
(Incorporated in California, USA)

**DESPATCH OF COMPOSITE OFFER DOCUMENT IN RELATION TO
THE UNCONDITIONAL CASH OFFER BY
SOMERLEY LIMITED ON BEHALF OF APEX DIGITAL, INC. TO
ACQUIRE ALL THE ISSUED SHARES OF
CHINA DATA BROADCASTING HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED BY APEX DIGITAL, INC.
AND PARTIES ACTING IN CONCERT WITH IT)**

**Financial adviser to
China Data Broadcasting
Holdings Limited**

**Financial adviser to
Apex Digital, Inc.**



Oriental Patron Asia Limited



SOMERLEY LIMITED

**Independent financial adviser to the Independent Board Committee of
China Data Broadcasting Holdings Limited**

ALTUS CAPITAL LIMITED

The composite offer document, together with the accompanying form(s) of acceptance and transfer, was despatched to the Shareholders on 9th June, 2003.

Shareholders are encouraged to read the composite offer document carefully, including the recommendations of the Independent Board Committee and the advice from Altus Capital Limited to the Independent Board Committee, before deciding whether or not to accept the Offer.

The closing time and date of the Offer will be at 4:00 p.m. on Monday, 30th June, 2003 and the latest date of posting of remittances for the amounts due under the Offer in respect of valid acceptances received will be Thursday, 10th July, 2003.

The financial information of the Group which has not been not previously released to the Shareholders or the public, including the statement of pro forma unaudited adjusted consolidated net tangible asset value of the Group, is set out below.

INTRODUCTION

Reference is made to the joint announcement of China Data Broadcasting Holdings Limited (the “Company”) and Apex Digital ,Inc. on 20th May, 2003 (the “Announcement”). Terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

DESPATCH OF THE COMPOSITE OFFER DOCUMENT

The composite offer document containing, among other things, a letter from Somerley Limited setting out the terms and details of the Offer, the recommendations of the Independent Board Committee and a letter of advice from Altus Capital Limited to the Independent Board Committee, together with the accompanying form(s) of acceptance and transfer, was despatched to the Shareholders on 9th June, 2003.

Independent Shareholders are strongly advised to read the composite offer document and the letter of advice from Altus Capital Limited, the independent financial adviser to the Independent Board Committee, contained therein before deciding whether or not to accept the Offer.

EXPECTED TIMETABLE

Set out below is the expected timetable for the Offer as contained in the composite offer document:

Offer opens for acceptance Monday, 9th June, 2003

Latest time and date for acceptance
of the Offer 4:00 p.m. on Monday,
30th June, 2003

Closing date of the Offer Monday, 30th June, 2003

Announcement in respect of the closing
of the Offer and acceptances under the Offer
to appear in newspapers on Wednesday, 2nd July, 2003

Latest date for posting of remittances for the
amounts due under the Offer in respect of
valid acceptances received on or before the
closing date of the Offer Thursday, 10th July, 2003

FINANCIAL INFORMATION OF THE GROUP NOT PEEVIOUSLY RELEASED

The following financial information, which has not been previously released to the Shareholders or the public, is extracted from the composite offer document.

Statement of pro forma unaudited adjusted consolidated net tangible asset value of the Group

The following is a statement of pro forma unaudited adjusted consolidated net tangible asset value of the Group, which is prepared on the basis of the audited consolidated net tangible asset value of the Group as at 31st December, 2002 adjusted by the unaudited net loss of the Group for the three months ended 31st March, 2003.

Audited consolidated net tangible assets of the Group as at 31st December, 2002	16,459
Unaudited net loss of the Group for the three months ended 31st March, 2003	<u>(1,628)</u>
Proforma unaudited adjusted consolidated net tangible assets of the Group	<u>14,831</u>
Proforma unaudited adjusted consolidated net tangible assets of the Group per Share (based on 318,000,000 Shares as at the Latest Practicable Date)	<u>4.7 HK cents</u>

Indebtedness

As at the close of business on 30th April 2003, being the latest practicable date for the purpose of this indebtedness statement, the Group did not have any mortgages, charges, debentures or other loan capital, bank loans and overdrafts or other similar indebtedness, liabilities under acceptable credits, obligation under hire purchase contracts or finance lease or guarantees.

By order of the board of
China Data Broadcasting Holdings Limited
Professor Kou Jisong
Director

By order of the board of
Apex Digital, Inc.
David Ji Long Fen
Director

Hong Kong, 9th June, 2003

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to Apex Digital and its shareholders) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those relating to Apex Digital and its shareholders) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement (other than those relating to Apex Digital and its shareholders) the omission of which would make any statement in this announcement misleading.

The directors of Apex Digital jointly and severally accept full responsibility for the accuracy of the information contained in this announcement concerning Apex Digital and its shareholders and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement concerning Apex Digital and its shareholders have been arrived at after due and careful consideration and there are no other facts not contained in this announcement concerning Apex Digital and its shareholders the omission of which would make any statement in this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for seven days from the date of its posting.