

SUMMARY

- The Offer Price has been determined at HK\$0.72 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%).
- Based on the Offer Price of HK\$0.72 per Offer Share, the net proceeds from the Share Offer to be received by the Company, and assuming no exercise of the Over-allotment Option, is estimated to be approximately HK\$88.5 million.
- A total of 14,086 valid applications pursuant to the Public Offer on **WHITE** and **YELLOW** Application Forms for a total of 5,490,855,000 Public Offer Shares were received, representing approximately 366.06 times of the total number of 15,000,000 Public Offer Shares initially available under the Public Offer.
- Since the number of Shares validly applied for under the Public Offer represents more than 100 times of the initial number of the Public Offer Shares, the number of Offer Shares has been re-allocated to the Public Offer from the Placing according to the paragraph “Re-allocation between the Placing and the Public Offer” in the section headed “Structure of the Share Offer” in the Prospectus and the total number of Offer Shares available for subscription under the Public Offer has been increased to 75,000,000 Offer Shares, representing 50% of the total number of the Offer Shares initially available under the Share Offer (before exercise of the Over-allotment Option).
- The Offer Shares initially offered under the Placing have been moderately over-subscribed. There has been an over-allocation of 22,500,000 Shares and such over-allocations are covered through the securities borrowing arrangements under the Stock Borrowing Agreement between the Lead Manager and the Share Lender. Following such over-allocation of Shares, the Lead Manager, its affiliates or any person acting for them may cover such borrowed Shares by (among other methods) using Shares purchased by it/them in the secondary market, or by exercising the Over-allotment Option, or a combination of these means.
- Pursuant to the Cornerstone Investor Agreement, the total number of Offer Shares to be subscribed by the Cornerstone Investor will be 25,000,000 Offer Shares, representing approximately 4.17% of the Enlarged Share Capital and based on the final Offer Price of HK\$0.72 per Offer Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%). Please refer to the section headed “Cornerstone Investor” in the Prospectus for further details.

- In connection with the Placing, the Company has granted the Over-allotment Option to the Placing Underwriters and exercisable by the Lead Manager (for itself and on behalf of the Placing Underwriters) at any time from the Listing Date up to (and including) the 30th day after the last day for lodging applications under the Public Offer, which is expected to be on Friday, 8 January 2010, subject to the terms of the Underwriting Agreement. Pursuant to the Over-allotment Option, the Company may be required to allot and issue, at the final Offer Price, up to an additional 22,500,000 Shares, representing 15% of the initial number of the Offer Shares, to cover over-allocations in the Placing.

The Company announces that the results of allocations (with the identification document numbers of wholly successful or partially successful applicants) of the Offer Shares in the Public Offer will be available at the times and dates and in the manner specified below:

- on the Company's website at www.perceptiondigital.com and the Stock Exchange website at www.hkexnews.hk from 9:00 a.m. on Tuesday, 15 December 2009 onward;
- on the Public Offer results of allocations website at www.tricor.com.hk/ipo/result on a 24-hour basis from 8:00 a.m. on Tuesday, 15 December 2009 to 12:00 midnight on Monday, 21 December 2009. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration certificate number provided in his/her/its Application Form to search for his/her/its own allocation result;
- from the Public Offer allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of the Public Offer Shares allocated to them, if any, by calling 3691 8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, 15 December 2009 to Friday, 18 December 2009; and
- from special allocation results booklets which set out the results of allocations that will be available for inspection during opening hours of the designated branches of the receiving banker of the Public Offer from Tuesday, 15 December 2009 to Thursday, 17 December 2009 at all receiving bank locations at the address set out in the paragraph headed "Results of allocations" in this announcement.

Wholly or partially successful applicants who have applied for 1,000,000 Public Offer Shares or more and have indicated on their **WHITE** Application Forms that they wish to collect their share certificates and/or refund cheques (where applicable) in person may collect their share certificates and/or refund cheques (where applicable) in person from Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 15 December 2009.

Share certificates and/or refund cheques (where applicable) for Public Offer Shares allotted to applicants using **WHITE** Application Forms which are either not available for personal collection or which are available but are not collected in person are expected to be despatched by ordinary post to their addresses as specified on their Application Forms promptly thereafter, by ordinary post and at their own risk.

Applicants who have applied for 1,000,000 Public Offer Shares or more using **YELLOW** Application Forms and have indicated on their Application Forms that they wish to collect their refund cheques (where applicable) in person may collect refund cheques (where applicable) in person from Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 15 December 2009.

Share certificates for Public Offer Shares allotted to applicants using **YELLOW** Application Forms are expected to be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants as instructed by them at the close of business on Tuesday, 15 December 2009 or under a contingency situation, on any other date as shall be determined by HKSCC or HKSCC Nominees.

Share certificates will only become valid certificates of title provided that the Share Offer has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms on or before 8:00 a.m. on Wednesday, 16 December 2009. For more information, please refer to the paragraph "Grounds for termination" in the section headed "Underwriting" in the Prospectus.

The Company will not issue any temporary documents of title. No receipts will be issued for application monies paid. Dealings in the Shares on the GEM are expected to commence at 9:30 a.m. on Wednesday, 16 December 2009. Shares will be traded in board lots of 5,000 Shares each. The stock code of the Shares is 08248.

OFFER PRICE AND USE OF NET PROCEEDS FROM THE GLOBAL OFFERING

The Offer Price has been determined at HK\$0.72 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%).

Based on the Offer Price of HK\$0.72 per Offer Share, the net proceeds from the Share Offer to be received by the Company, and assuming no exercise of the Over-allotment Option, is estimated to be approximately HK\$88.5 million. If the Over-allotment Option is exercised in full, the proceeds calculated on the same assumption will increase to approximately HK\$104.2 million.

The Company currently intends to apply the net proceeds from the Share Offer for the following purposes:

- Approximately HK\$12 million towards product and technology development which include, among others, conducting research and development projects focusing on enhancing the features of and innovating advanced technologies for the "Live-Lite" series products and open source-based multimedia Internet devices;
- Approximately HK\$11.5 million towards broadening market coverage and expansion of the Company's sales network in particular, for the "Live-Lite" series products and the PRC market;

- Approximately HK\$9 million towards enhancing the Company's research and development capability through expansion of the Group's research and development team;
- Approximately HK\$7 million towards possible mergers and acquisitions opportunities where no target had been identified and no definitive agreement had been entered into as at the date of this announcement;
- Approximately HK\$38 million towards repaying the bank borrowings (which are currently applied as the Company's working capital and repayment of shareholders' loan) with annual interest rates ranging from 5.0% to 6.5% and maturing in 2010; and
- Approximately HK\$11 million towards working capital and other general corporate purposes.

To the extent that the net proceeds of the Share Offer are not immediately applied to the above purposes, it is the Company's present intention that such net proceeds will be deposited into interest-bearing bank accounts with licensed banks and/or financial institutions in Hong Kong. In such event, the Company will comply with the appropriate disclosure requirements under the GEM Listing Rules.

LEVEL OF APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

As at the close of the application lists at 12:00 noon on Wednesday, 9 December 2009, a total of 14,086 valid applications pursuant to the Public Offer on **WHITE** and **YELLOW** Application Forms for a total of 5,490,855,000 Public Offer Shares were received, representing approximately 366.06 times of the total number of 15,000,000 Public Offer Shares initially available under the Public Offer.

Of the 14,086 valid applications on **WHITE** and **YELLOW** Application Forms for a total of 5,490,855,000 Offer Shares, a total of 13,684 applications in respect of a total of 2,496,355,000 Public Offer Shares were for Public Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$0.73 per Offer Share of HK\$5 million or below (exclusive of brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), and a total of 402 applications in respect of a total of 2,994,500,000 Public Offer Shares were for Public Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$0.73 per Offer Share of more than HK\$5 million (exclusive of brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%). 8 multiple or suspected multiple applications have been identified and rejected. 22 applications have been rejected due to bounced cheques and 25 invalid applications have been rejected. No application for more than 7,500,000 Public Offer Shares has been identified.

Since the number of Shares validly applied for under the Public Offer represents more than 100 times of the initial number of the Public Offer Shares, the number of Offer Shares has been re-allocated to the Public Offer from the Placing according to the paragraph "Re-allocation between the Placing and the Public Offer" in the section headed "Structure of the Share Offer" in the Prospectus and the total number of Offer Shares available for subscription under the Public Offer has been increased to 75,000,000 Offer Shares, representing 50% of the total number of the Offer Shares initially available under the Share Offer (before exercise of the Over-allotment Option).

THE PLACING

The Directors further announce that the Offer Shares initially offered under the Placing have been moderately over-subscribed. There has been an over-allocation of 22,500,000 Shares and such over-allocation is covered through the securities borrowing arrangements under the Stock Borrowing Agreement between the Lead Manager and the Share Lender. Following such over-allocation of Shares, the Lead Manager, its affiliates or any person acting for them may cover such borrowed Shares by (among other methods) using Shares purchased by it/them in the secondary market, or by exercising the Over-allotment Option, or a combination of these means.

In connection with the Placing, the Company has granted the Over-allotment Option to the Placing Underwriters. The Over-allotment Option is exercisable by the Lead Manager (for itself and on behalf of the Placing Underwriters) at any time from the Listing Date up to (and including) the 30th day after the last day for lodging applications under the Public Offer, which is expected to be on Friday, 8 January 2010, subject to the terms of the Underwriting Agreement. Pursuant to the Over-allotment Option, the Company may be required to allot and issue, at the final Offer Price, up to an additional 22,500,000 Shares, representing 15% of the initial number of the Offer Shares, to cover over-allocations in the Placing. If the Over-allotment Option is exercised in full, the Offer Shares will represent 27.71% of the Company's enlarged issued share capital immediately following completion of the Capitalization Issue and the Share Offer (i.e. 600,000,000 Shares, assuming the Over-allotment Option is not exercised) (the "**Enlarged Share Capital**"). As at the date of this announcement, the Over-allotment Option has not been exercised. In the event that the Over-allotment Option is exercised, in full or in part, an announcement will be made by the Company.

THE CORPORATE PLACING

Pursuant to the Cornerstone Investor Agreement, the total number of Offer Shares to be subscribed by the Cornerstone Investor will be 25,000,000 Offer Shares, representing approximately 4.17% of the Company's Enlarged Share Capital and based on the final Offer Price of HK\$0.72 per Offer Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%). Please refer to the section headed "Cornerstone Investor" in the Prospectus for further details.

BASIS OF ALLOTMENT UNDER THE PUBLIC OFFER

Valid applications made by the public on **WHITE** and **YELLOW** Application Forms will be conditionally allotted on the basis set out below:

Number of Public Offer Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total number of Public Offer Shares applied for
Pool A			
5,000	4,450	445 out of 4,450 to receive 5,000 Shares	10.00
10,000	865	90 out of 865 to receive 5,000 Shares	5.20
15,000	536	57 out of 536 to receive 5,000 Shares	3.54
20,000	451	49 out of 451 to receive 5,000 Shares	2.72
25,000	424	47 out of 424 to receive 5,000 Shares	2.22
30,000	539	70 out of 539 to receive 5,000 Shares	2.16
35,000	143	21 out of 143 to receive 5,000 Shares	2.10
40,000	242	40 out of 242 to receive 5,000 Shares	2.07
45,000	96	17 out of 96 to receive 5,000 Shares	1.97
50,000	967	190 out of 967 to receive 5,000 Shares	1.96
55,000	121	26 out of 121 to receive 5,000 Shares	1.95
60,000	230	53 out of 230 to receive 5,000 Shares	1.92
65,000	77	19 out of 77 to receive 5,000 Shares	1.90
70,000	197	52 out of 197 to receive 5,000 Shares	1.89
75,000	114	32 out of 114 to receive 5,000 Shares	1.87
80,000	166	49 out of 166 to receive 5,000 Shares	1.84
85,000	42	13 out of 42 to receive 5,000 Shares	1.82
90,000	46	15 out of 46 to receive 5,000 Shares	1.81
95,000	44	15 out of 44 to receive 5,000 Shares	1.79
100,000	1,236	423 out of 1,236 to receive 5,000 Shares	1.71
200,000	1,014	586 out of 1,014 to receive 5,000 Shares	1.44
300,000	435	374 out of 435 to receive 5,000 Shares	1.43
400,000	188	5,000 Shares plus 26 out of 188 to receive additional 5,000 Shares	1.42
500,000	241	5,000 Shares plus 99 out of 241 to receive additional 5,000 Shares	1.41
600,000	60	5,000 Shares plus 41 out of 60 to receive additional 5,000 Shares	1.40
700,000	86	5,000 Shares plus 81 out of 86 to receive additional 5,000 Shares	1.39
800,000	49	10,000 Shares plus 10 out of 49 to receive additional 5,000 Shares	1.38
900,000	22	10,000 Shares plus 10 out of 22 to receive additional 5,000 Shares	1.36
1,000,000	191	10,000 Shares plus 134 out of 191 to receive additional 5,000 Shares	1.35
1,500,000	119	20,000 Shares plus 2 out of 119 to receive additional 5,000 Shares	1.34
2,000,000	67	25,000 Shares plus 21 out of 67 to receive additional 5,000 Shares	1.33
2,500,000	19	30,000 Shares plus 11 out of 19 to receive additional 5,000 Shares	1.32
3,000,000	79	35,000 Shares plus 68 out of 79 to receive additional 5,000 Shares	1.31
3,500,000	15	45,000 Shares plus 1 out of 15 to receive additional 5,000 Shares	1.30
4,000,000	18	50,000 Shares plus 6 out of 18 to receive additional 5,000 Shares	1.29
4,500,000	7	55,000 Shares plus 4 out of 7 to receive additional 5,000 Shares	1.29
5,000,000	19	60,000 Shares plus 16 out of 19 to receive additional 5,000 Shares	1.28
5,500,000	6	70,000 Shares	1.27
6,000,000	16	75,000 Shares plus 2 out of 16 to receive additional 5,000 Shares	1.26
6,500,000	47	80,000 Shares plus 12 out of 47 to receive additional 5,000 Shares	1.25

Number of Public Offer Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total number of Public Offer Shares applied for
Pool B			
7,000,000	41	85,000 Shares plus 23 out of 41 to receive 5,000 Shares	1.25
7,500,000	361	90,000 Shares plus 282 out of 361 to receive 5,000 Shares	1.25

The final number of Offer Shares under the Public Offer and the Placing are 75,000,000 Offer Shares and 75,000,000 Offer Shares respectively, representing 50% and 50% of the Offer Shares initially available under the Share Offer respectively (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

In connection with the Public Offer, the results of allocations will be made available in the following manner:

- on the Company's website at www.perceptiondigital.com and the Stock Exchange website at www.hkexnews.hk from 9:00 a.m. on Tuesday, 15 December 2009 onward;
- on the Public Offer results of allocations website at www.tricor.com.hk/ipo/result on a 24-hour basis from 8:00 a.m. on Tuesday, 15 December 2009 to 12:00 midnight on Monday, 21 December 2009. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration certificate number provided in his/her/its Application Form to search for his/her/its own allocation result;
- from the Public Offer allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of the Public Offer Shares allocated to them, if any, by calling 3691 8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, 15 December 2009 to Friday, 18 December 2009; and

- from special allocation results booklets which set out the results of allocations that will be available for inspection during opening hours of the designated branches of the receiving banker of the Public Offer from Tuesday, 15 December 2009 to Thursday, 17 December 2009 at any of the following branches of Standard Chartered Bank (Hong Kong) Limited:

	Branch name	Branch address
Hong Kong Island:	Des Voeux Road Branch	Standard Chartered Bank Building, 4–4A, Des Voeux Road Central, Central
	88 Des Voeux Road Branch	88 Des Voeux Road Central, Central
	Wanchai Southorn Branch	Shop C2 on G/F and 1/F, Lee Wing Building, No. 156–162 Hennessy Road, Wanchai
	Quarry Bay Branch	G/F, Westlands Gardens, 1027 King’s Road, Quarry Bay
Kowloon :	Kwun Tong Branch	1A Yue Man Square, Kwun Tong
	Mongkok Branch	Shop B, G/F, 1/F & 2/F, 617–623 Nathan Road, Mongkok
	San Po Kong Branch	Shop A, G/F, Perfect Industrial Building, 31 Tai Yau Street, San Po Kong
	Yaumatei Branch	G/F–1/F, Ming Fong Bldg., 564 Nathan Road, Yaumatei
New Territories:	Tsuen Wan Branch	Shop C, G/F & 1/F, Jade Plaza, 298 Sha Tsui Road, Tsuen Wan
	City One Shatin Branch	Shop 30–33, G/F, Ngan Shing Comm. Centre, City One Shatin