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PERCEPTION DIGITAL HOLDINGS LIMITED

幻音數碼控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8248)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

The board (the “Board”) of directors (the “Directors”) of Perception Digital Holdings Limited (the “Company”) hereby announces that on 26 March 2010, 15,500,000 share options (the “Share Options”) to subscribe for ordinary shares of HK\$0.10 each (the “Shares”) of the Company were granted under the Rules of the Share Option Scheme adopted by the written resolution of all the shareholders of the Company passed on 27 November 2009:

Date of grant	:	26 March 2010
Exercise price of Share Options granted	:	HK\$0.70 per Share
Number of Share Options granted	:	15,500,000 (each option shall entitle the grantee to subscribe for one Share)
Closing price of the Shares on the date of grant	:	HK\$0.67 per Share
Details of grantees	:	Employees and consultants of the Company and its subsidiaries. None of the grantees is a director, chief executive or substantial shareholder (as defined in the GEM Listing Rules) of the Company and its subsidiaries, nor an associate (as defined in the GEM Listing Rules) of any of them.

Validity period of the Share Options

- one fourth of the Share Options will be exercisable during the period from 26 March 2011 to 25 March 2012 (both days inclusive);
- one fourth of the Share Options will be exercisable during the period from 26 March 2012 to 25 March 2013 (both days inclusive); and
- one half of the Share Options will be exercisable during the period from 26 March 2013 to 25 March 2014 (both days inclusive).

By order of the Board
Perception Digital Holdings Limited
Dr. Jack Lau
Chairman and Executive Director

Hong Kong, 26 March 2010

As at the date hereof, the executive Directors are Dr. Lau, Jack and Mr. Chui, Shing Yip Jeff; the non-executive Directors are Prof. Cheng, Roger Shu Kwan and Prof. Tsui, Chi Ying; and the independent non-executive Directors are Prof. Chu Ching Wu, Paul, Dr. Lam Lee, Kiu Yue Alice Piera, Dr. Wu Po Him, Philip and Mr. Shu Wa Tung, Laurence.

This announcement, for which the Directors 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, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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 Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company’s website at www.perceptiondigital.com.