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*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8087)**

**(1) TERMINATION OF EXISTING JV AGREEMENT;  
(2) LAPSE OF EXISTING LETTERS OF INTENT;  
(3) FORMATION OF A NEW JV COMPANY; AND  
(4) LETTERS OF INTENT IN RESPECT OF INVESTMENT IN  
MOTION PICTURE PROJECTS**

References are made to the announcement of China 33 Media Group Limited (the “**Company**”) dated 1 June 2015 in relation to the formation of a joint venture company and the announcement of the Company dated 26 June 2015 (the “**Announcements**”) in relation to the non-legally binding letter of intents in respect of investment in motion picture projects. Terms defined in the Announcements shall have the same meanings when used herein unless the context requires otherwise.

**TERMINATION OF JV AGREEMENT**

The Board wishes to inform the shareholders and potential investors of the Company that although the JV Agreement has been entered into on 1 June 2015, the formation of the JV Company has not been established since its signing by the parties. The Company has been informed by Hutong that, in its view of the existing adverse market conditions, the formation of the JV Agreement will not proceed. Accordingly, as far as the Company is concerned, (i) the parties to the JV Agreement shall not be liable for any breach of contract resulting from the termination of the JV Agreement; and (ii) the parties shall no longer be required to fulfil their obligations that would otherwise have to be fulfilled under the JV Agreement.

The Board considers that the termination of the JV Agreement does not have any material adverse impact on the existing operations of the Group.

**LAPSE OF LETTERS OF INTENT**

The Company wishes to inform its shareholders and potential investors that the LOIs have lapsed and the Company has decided not to proceed with the investments in motion picture projects under the LOIs.

## **FORMATION OF A NEW JV COMPANY WITH PBIL**

The Board is pleased to announce that on 6 September 2015, 33 Services, an indirect wholly-owned subsidiary of the Company, entered into the New JV Agreement with PBIL, an independent third party of the Company, in relation to the formation of New JV Company in Hong Kong.

### **Formation of the New JV Company**

33 Services has subscribed for 80% of the issued share capital of the New JV Company for a consideration of HK\$2.0 million and PBIL has been entitled to 20% of the issued share capital of the New JV Company and shall contribute its expertise and investment management expertise to the New JV Company.

Pursuant to the New JV Agreement, the board of directors of the New JV Company shall comprise of 3 directors, 2 of whom shall be nominated by 33 Services and 1 by PBIL, whereas the director nominated by 33 Services shall preside as chairman of the meetings of the board of directors of the New JV Company. After the formation of the New JV Company, it will become an indirect non wholly-owned subsidiary of the Company.

### **Reasons for and benefits of entering into the New JV Agreement**

The formation of the New JV Company will allow the Group to expand its current media production business and align with the Company's strategy to further expand into the movie business.

### **Information about PBIL**

PBIL is an integrated communication firm that provides total marketing solutions with one-stop services. It is specialized in marketing communications, brand building, advertising promotions, corporate, visual identity, graphic and packaging design, public relations, event marketing and customer relationship management. PBIL made its feature film debut in 2012 with "The Cases", which was the first supernatural docu-drama shot in South-East Asia. In addition to film work, its team was commissioned by the Macau government to stage the first large-scale musical, namely "Love in Macau", in 2011.

### **Implication under GEM Listing Rules**

As all of the relevant percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) in respect of the aggregate total commitment to be provided by 33 Services under the New JV Agreement are less than 5%, the New JV Agreement and the transactions contemplated thereunder are exempt from the reporting, announcement and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

## LETTERS OF INTENT IN RESPECT OF INVESTMENT IN MOTION PICTURE PROJECTS

The Board is pleased to announce that on 6 September 2015, 33 Services entered into six separate letters of intent with Counter Party 1, and four separate letters of intents with Counter Party 2 in respect of investments in several motion picture projects (the “New LOIs”), with a total estimated investment amount of approximately HK\$293.0 million.

### Information about Counter Party 1

Counter Party 1 is the president of PBIL. He is a film director with 20 years of experience in the entertainment industry in North America, Europe and Asia Pacific regions. Throughout his career, Counter Party 1 is known for his savvy business sense within the marketing and entertainment industry. His previous experience from various 4As and regional agencies successfully fulfilled clients with his professional expertise that provided constructive recommendations for great benefits.

### Information about Counter Party 2

Counter Party 2 was incorporated in Hong Kong in 2013. It is principally engaged in the provision of one-stop artist training and management services by its experienced management team. Its founder and Chief Executive Officer has acted as a movie and advertisement producer for more than 10 years. He participated in various film festivals with film productions that he made, such as Cannes, Seoul and Moscow. In 2010, he produced the first 3D product in Hong Kong, namely “3D French Honeymoon Trip”, which had a great response from the market and achieved excellent sales results. Subsequently he hosted the largest fashion show “Fashion Fest For Girls” in Hong Kong, and successfully became the first independent agency in Hong Kong to hold an NBA exhibition game.

The New LOIs stipulates that 33 Services is to invest a total estimated investment amount of HK\$293.0 million to several motion picture projects, the details of which are set out below:

Letters of intent	Types of movies	Script	Casting	Location	Status	Estimated total investment amount
<b>LOIs signed with Counter Party 1</b>						
New LOI A	Comedy	Finalised	In progress	Hong Kong/ China	Expected to be started no later than 3rd quarter of 2015	HK\$18.0 million
New LOI B	Drama	Finalised	In progress	Hong Kong/ China	Expected to be started no later than 3rd quarter of 2015	HK\$16.0 million
New LOI C	Drama	Finalised	In progress	Hong Kong/ China	Expected to be started no later than 4th quarter of 2015	HK\$28.0 million

<b>Letters of intent</b>	<b>Types of movies</b>	<b>Script</b>	<b>Casting</b>	<b>Location</b>	<b>Status</b>	<b>Estimated total investment amount</b>
New LOI D	Comedy	Finalised	In progress	Hong Kong/ China	Expected to be started no later than 4th quarter of 2015	HK\$45.0 million
New LOI E	Drama	Writing in progress	In progress	Africa	Expected to be started no later than 2nd quarter of 2016	HK\$80.0 million
New LOI F	Comedy	Writing in progress	In progress	Hong Kong/ China	Expected to be started no later than 4th quarter of 2016	HK\$25.0 million
						HK\$212.0 million
<b>LOIs signed with Counter Party 2</b>						
New LOI G	Drama	Finalising	In progress	Hong Kong	Expected to be started no later than 4th quarter of 2015	HK\$16.0 million
New LOI H	Drama	Finalising	In progress	Hong Kong/ China	Expected to be started no later than 4th quarter of 2015	HK\$17.0 million
New LOI I	Drama	Finalising	In progress	Hong Kong/ China	Expected to be started no later than 4th quarter of 2015	HK\$18.0 million
New LOI J	Drama/ action	Finalising	In progress	Hong Kong/ China	Expected to be started no later than 4th quarter of 2015	HK\$30.0 million
						HK\$81.0 million
Total						HK\$293.0 million

## GENERAL

The proposed investments contemplated under the New LOIs are subject to the parties entering into a formal agreement and the relevant terms and conditions have not yet finalised and therefore may or may not materialise. The New LOIs shall lapse if no formal agreement is entered into within the next 120 business days from the date of the New LOIs. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

The Directors advised that, as the New JV Company is expected to be the Company's platform to develop the international movie business, the formal agreements in relation to the signed letters of intent above will be entered into between the New JV Company and the counter parties once the New JV Company established. The New JV Company is expected to be established by 31 October 2015.

## DEFINITIONS

In the announcement, the following words and expressions have the following meanings, unless they are inconsistent with the context:

“Counter Party 1”	a film director with 20 years of global experience in the entertainment industry and the president of PBIL
“Counter Party 2”	a company incorporated in Hong Kong with management experienced in the movie and film production industry
“New JV Agreement”	the agreement dated 6 September 2015 and entered into between 33 Services and PBIL with respect to the formation of the New JV Company
“New JV Company”	a limited liability company incorporated in Hong Kong in accordance with the terms of the New JV Agreement
“PBIL”	PBIL Productions Ltd, an independent third party of the Company

By order of the Board  
**China 33 Media Group Limited**  
**Ruan Deqing**  
*Chairman*

Hong Kong, 6 September 2015

*As at the date of this announcement, the executive Directors are Mr. Ruan Deqing (Chairman), Mr. Peng Lichun and Mr. Ma Pun Fai; the non-executive Director is Mr. Wang Fuqing; and the independent non-executive Directors are Ms. Tay Sheve Li and Ms. Yu Shun Yan Verda.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its posting and the Company’s website at [www.china33media.com](http://www.china33media.com).*