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(Incorporated in Bermuda with limited liability)
(Stock Code: 1060)

INSIDE INFORMATION
PROPOSED MEMORANDUM AND COOPERATIVE AGREEMENT
IN RELATION TO THE ACQUISITION OF LAND USE RIGHT
IN THE PRC FOR DEVELOPMENT OF “JOURNEY TO THE WEST”
FILM ART CENTRE PROJECT

This announcement is made by the Board pursuant to Rule 13.09(1) of the Listing Rules.

The Board is pleased to announce that West Gold is in the course of finalizing a memorandum and a cooperative agreement with the People's Government of Tongxiang City in Zhejiang Province pursuant to which West Gold would acquire the land use right of a parcel of land in the total area of approximately 691.4 Mou (each Mou equals to approximately 666 square meters) in the PRC by stages for development of “Journey to the West” film art centre project. The said parcel of land in Wuzhen forms part of a larger piece of land of approximately 1,048.5 Mou which the People's Government of Tongxiang City has planned to make available for operation of the film art centre project. The rest area in approximately 357.1 Mou of the said larger piece of land covers: (1) the relics of Tanjiawan site (譚家灣遺址), a major historical and cultural site protected at the national level (全國重點文物保護單位) and (2) controlled construction zone (建設控制地帶) and is proposed to be leased to West Gold for operation of the film art centre project on terms yet to be finalized with the People's Government of Tongxiang City.

It is expected that the memorandum and the cooperative agreement will be signed within the next few days and the Company would make further announcement following the signing thereof.

If West Gold shall succeed in the acquisition of the land use right and the leasehold interest aforesaid, West Gold will develop the land through a joint venture company in which West Gold will hold 75% equity interest and Mr. Chiau Sing Chi will hold the remaining 25% pursuant to the Film Art Centre Framework Agreement more particularly set out in the announcement of the Company dated 12 October 2012 as supplemented by the announcement of the Company dated 14 October 2012.

As the terms of the memorandum and the cooperative agreement are yet to be finalized and the transactions contemplated under both the memorandum and the cooperative agreement will be subject to certain contingencies and to conditions which may need to be fulfilled, the transactions contemplated respectively thereunder may or may not proceed, the shareholders of the Company and potential investors are advised to take caution in dealing of the shares of the Company.

This announcement is made by the board of directors (the “Board”) of ChinaVision Media Group Limited (the “Company”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Board is pleased to announce that West Gold Limited (“West Gold”), a wholly-owned subsidiary of the Company, is in the course of finalizing a memorandum and a cooperative agreement with the People’s Government of Tongxiang City in Zhejiang Province pursuant to which West Gold would acquire the land use right of a parcel of land in the total area of approximately 691.4 Mou (each Mou equals to approximately 666 square meters) in the People’s Republic of China (the “PRC”) by stages for development of “Journey to the West” film art centre project. The said parcel of land in Wuzhen forms part of a larger piece of land of approximately 1,048.5 Mou which the People’s Government of Tongxiang City has planned to make available for operation of the film art centre project. The rest area in approximately 357.1 Mou of the said larger piece of land covers: (1) the relics of Tanjiawan site (譚家灣遺址), a major historical and cultural site protected at the national level (全國重點文物保護單位) and (2) controlled construction zone (建設控制地帶) and is proposed to be leased to West Gold for operation of the film art centre project on terms yet to be finalized with the People’s Government of Tongxiang City.

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By Order of the Board
ChinaVision Media Group Limited
Dong Ping
Chairman

Hong Kong, 19 February 2013

As at the date of this announcement, the Board comprises Mr. Dong Ping (Chairman), Mr. Ng Qing Hai and Mr. Zhao Chao, being the Executive Directors; Mr. Kong Muk Yin, being the Non-Executive Director; and Mr. Chen Ching, Mr. Jin Hui Zhi and Mr. Li Chak Hung, being the Independent Non-Executive Directors.

** For identification purpose only*