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Digital Garage

Digital Garage, Inc.

(incorporated under the laws of Japan)



econtext Asia Limited

環亞智富有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 1390)

JOINT ANNOUNCEMENT

PROPOSAL TO PRIVATISE ECONTEXT ASIA LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 673 OF THE COMPANIES ORDINANCE

EXTENSION OF TIME FOR THE DESPATCH OF THE SCHEME DOCUMENT

An extension of time for the despatch of the Scheme Document has been sought. It is expected that the Scheme Document will be sent to the Shareholders by no later than 10 April 2015. The expected timetable relating to the Proposal will be set out in the Scheme Document and in the announcement to be issued upon the despatch of the Scheme Document.

Shareholders and/or potential investors should be aware that the implementation of the Proposal is subject to the conditions of the Proposal being fulfilled or waived, as applicable, and thus may or may not become effective. Accordingly, they are advised to exercise caution when dealing in the Shares or other securities of the Company.

INTRODUCTION

Reference is made to the joint announcement dated 26 February 2015 (the “**Joint Announcement**”) in relation to the proposed privatisation of econtext Asia Limited (the “**Company**”) by Digital Garage, Inc. (the “**Offeror**”) by way of a scheme of arrangement under Section 673 of the Companies Ordinance. Unless the context otherwise requires, terms defined in the Joint Announcement shall have the same meanings when used herein.

EXTENSION OF TIME FOR THE DESPATCH OF THE SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive's consent is obtained, the Scheme Document should be despatched by the Offeror and the Company to the Shareholders within 21 days of the date of the Joint Announcement, which in this case would be on or before 19 March 2015.

An extension of time for the despatch of the Scheme Document has been sought on the basis that more time is required for finalising the Scheme Document and to accommodate the High Court timetable for the directions hearing to, among other things, convene the Court Meeting. An application has been made to the Executive and the Executive has granted an extension of time to despatch the Scheme Document from 19 March 2015 to no later than 10 April 2015.

The expected timetable for the Proposal will be set out in the Scheme Document and in the announcement to be issued upon the despatch of the Scheme Document.

Shareholders and/or potential investors should be aware that the implementation of the Proposal is subject to the conditions of the Proposal being fulfilled or waived, as applicable, and thus may or may not become effective. Accordingly, they are advised to exercise caution when dealing in the Shares or other securities of the Company.

By Order of the board of directors of

By order of the Board

Digital Garage, Inc.

econtext Asia Limited

Mr. Yasuyuki Rokuyata

Mr. Takashi Okita

Director and Chief Operations Officer

Executive Director and Chief Executive Officer

Hong Kong, 18 March 2015

As at the date of this announcement, the board of directors of the Offeror comprises Mr. Kaoru Hayashi, as representative director; Mr. Yasuyuki Rokuyata, Mr. Naohiko Iwai, Mr. Makoto Soda, Mr. Keizo Odori, Mr. Masashi Tanaka and Mr. Joi Okada as directors; and Mr. Joichi Ito, Mr. Kenji Fujiwara and Mr. Emi Omura as outside directors.

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

As at the date of this announcement, the Board comprises Mr. Kaoru Hayashi (Chairman), Mr. Takashi Okita, Mr. Tomohiro Yamaguchi and Mr. Keizo Odori as executive Directors; Mr. Joi Okada, Mr. Adam David Lindemann as non-executive Directors; and Mr. Toshio Kinoshita, Mr. Takao Nakamura and Mr. Toshiyuki Fushimi as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Company, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the Company, have been arrived at after due and careful consideration and there are no facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.