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**WINSHINE ENTERTAINMENT & MEDIA HOLDING  
COMPANY LIMITED**

**中國瀛晟娛樂傳媒控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 209)**

**INSIDE INFORMATION**

**COOPERATION FRAMEWORK AGREEMENT**

This announcement is made by Winshine Entertainment & Media Holding Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

**THE COOPERATION FRAMEWORK AGREEMENT**

Reference is made to the announcement of the Company dated 11 May 2015. The board of directors (the “**Directors**”) of the Company (the “**Board**”) is pleased to announce that on 19 May 2015, the Company entered into a cooperation framework agreement (the “**Cooperation Framework Agreement**”) with Beijing JianGuang Asset Management Co. Ltd \* (北京建廣資產管理有限公司) (“**JAC Capital**”) regarding the possible cooperation to engage in People’s Republic of China (the “**PRC**”) outbound investment(s) (“**Possible Cooperation**”).

**Establishment of the Fund**

According to the Cooperation Framework Agreement, the Company or its nominee will establish a limited liability partnership under the laws of the Cayman Islands, which shall have a total capital contribution commitment of US\$700 million (the “**Fund**”). Subject to the compliance of laws and regulations applicable to the Company, including but not limited to the Listing Rules and the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), the Company or its nominee shall make capital contribution commitment in the amount of US\$700 million in cash. The Company or its nominee shall be the limited partner of the Fund. The general partner of the Fund has not yet been confirmed. The parties shall use best endeavour to enter into formal agreement(s) in respect of the Possible Cooperation before 31 August 2015.

The Fund shall principally invest in PRC outbound investment project(s). Investment decisions of the Fund shall be subject to the approval by an investment committee to be formed which shall comprise representative(s) of the Company. In addition, the Fund shall grant the limited partner(s) a right to be excused from its obligation to make capital contribution to the Fund relating to certain investment(s) defined under the partnership agreement to be entered among the limited partner(s).

### **Establishment of the JV Company**

Pursuant to the Cooperation Framework Agreement, subject to (i) the compliance of laws and regulations applicable to the Company, including but not limited to the Listing Rules and the Takeovers Code, and (ii) the capital contribution of sufficient funds to the Fund, JAC Capital, the fund(s) managed by it and/or its other related parties (the “**JAC Fund**”), together with the Fund, shall establish a PRC offshore joint venture company for the purposes of investing in PRC outbound investment project(s) (“**JV Company**”). The total capital contribution of the JV Company shall be not less than US\$1.3 billion, of which the Fund shall contribute not less than US\$700 million and the JAC Fund shall contribute not less than US\$600 million respectively.

The parties of the Cooperation Framework Agreement has been actively looking for investment projects and they are currently reviewing a series of investment projects which relate to semi-conductors industry. The Company has engaged relevant professional advisers to advise on matters relating to the establishment of the Fund and the related investment projects. However, save for the Cooperation Framework Agreement, no definite terms have been agreed and no agreement has been entered in relation thereto as at the date of this announcement.

### **REASONS FOR ENTERING INTO THE COOPERATION FRAMEWORK AGREEMENT**

JAC Capital is a company established in the PRC with limited liability. It is principally engaged in fund management in the PRC. JAC Capital is experienced in investing in high-tech industry including integrated circuit and semiconductor, IT and networking, data service, cloud computing and telecommunication. Through the Possible Cooperation, JAC Capital and the Group would be able to utilize the strengths of each other to facilitate the possible investment(s) by the JV Company.

Having considered the above, the Directors are of the view that the Possible Cooperation is in the interests of the Company and the shareholders of the Company as a whole.

## **NATURE OF THE COOPERATION FRAMEWORK AGREEMENT**

The Possible Cooperation is subject to the negotiation of legally binding formal agreement(s) between the relevant parties and the execution and completion of the formal agreement(s), if any. The possible investment mentioned above, if materializes, may constitute a notifiable transaction under Chapter 14 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

**Shareholders of the Company and potential investors should note that the Cooperation Framework Agreement only sets out the understanding with regard to the Possible Cooperation. As the Possible Cooperation may or may not proceed, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board

**Gao Feng**

*Executive Director and Chairman*

Hong Kong, 19 May 2015

*As at the date of this announcement, the Board comprises four Executive Directors, being Mr. Gao Feng (Chairman), Ms. Liu Ying (Acting Chief Executive Officer), Mr. Zhang Jack Jiyei (Chief Financial Officer) and Mr. Wu Jiang; one Non-executive Director, namely Mr. Lo Ming Chi, Charles; and three Independent Non-executive Directors, namely Mr. Li Fang, Ms. Yang Qinyan and Mr. Wong Kwok Tai.*

\* *Unofficial translation for identification purpose*