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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

EFFECTIVE DATE OF THE SCHEME OF ARRANGEMENT

WITHDRAWAL OF THE LISTING OF THE SHARES OF ECONTEXT ASIA LIMITED

AND

DESPATCH OF CHEQUES FOR PAYMENT UNDER THE PROPOSAL

Financial Adviser to Digital Garage, Inc.

NOMURA

Nomura International (Hong Kong) Limited

Financial Adviser to econtext Asia Limited

Daiwa
Capital Markets

Daiwa Capital Markets Hong Kong Limited

**Independent Financial Adviser
to the Independent Board Committee of
econtext Asia Limited**

OPTIMA
CAPITAL

Optima Capital Limited

The Scheme of Arrangement was sanctioned without modification and the reduction of share capital of the Company involved in the Scheme of Arrangement was confirmed by the High Court on Tuesday, 2 June 2015.

An office copy of the order of the High Court made on Tuesday, 2 June 2015 sanctioning the Scheme of Arrangement and confirming, under Section 229 of the Companies Ordinance, the reduction of capital of the Company involved in the Scheme of Arrangement, together with the minute and the return containing the particulars required by Section 230 of the Companies Ordinance were registered by the Registrar of Companies of Hong Kong on Wednesday, 3 June 2015. Accordingly, all of the conditions of the Scheme of Arrangement as set out in the Scheme Document were fulfilled and the Scheme of Arrangement became effective on Wednesday, 3 June 2015.

The withdrawal of listing of the Shares on the Hong Kong Stock Exchange is expected to become effective from 9:00 a.m. on Thursday, 4 June 2015.

Cheques for the payment of the Cancellation Consideration under the Proposal are expected to be despatched to the Scheme Shareholders on or before Friday, 12 June 2015.

INTRODUCTION

Reference is made to (i) the scheme document (the “**Scheme Document**”) issued jointly by Digital Garage, Inc. (the “**Offeror**”) and econtext Asia Limited (the “**Company**”) on 2 April 2015 in relation to the proposal to privatise the Company by way of a scheme of arrangement under Section 673 of the Companies Ordinance and (ii) the announcements jointly issued by the Offeror and the Company dated 23 April 2015 and 2 June 2015 in relation to the results of the Court Meeting and the General Meeting, and the sanction of the Scheme of Arrangement by the High Court, respectively. Unless otherwise defined or the context otherwise requires, capitalised terms referred to herein shall have the meanings given to them in the Scheme Document.

EFFECTIVE DATE OF THE SCHEME OF ARRANGEMENT

The Scheme of Arrangement was sanctioned without modification and the reduction of share capital of the Company involved in the Scheme of Arrangement was confirmed by the High Court on Tuesday, 2 June 2015.

An office copy of the order of the High Court made on Tuesday, 2 June 2015 sanctioning the Scheme of Arrangement and confirming, under Section 229 of the Companies Ordinance, the reduction of capital of the Company involved in the Scheme of Arrangement, together with the minute and the return containing the particulars required by Section 230 of the Companies Ordinance were registered by the Registrar of Companies of Hong Kong on Wednesday, 3 June 2015. Accordingly, all of the conditions of the Scheme of Arrangement as set out in the Scheme Document were fulfilled and the Scheme of Arrangement became effective on Wednesday, 3 June 2015.

WITHDRAWAL OF THE LISTING OF THE SHARES

The withdrawal of listing of the Shares on the Hong Kong Stock Exchange is expected to become effective from 9:00 a.m. on Thursday, 4 June 2015.

DESPATCH OF CHEQUES FOR THE PAYMENT OF THE CANCELLATION CONSIDERATION UNDER THE PROPOSAL

Cheques for the payment of the Cancellation Consideration under the Proposal will be despatched to the Scheme Shareholders as soon as possible, but in any event on or before Friday, 12 June 2015.

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, 3 June 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 and 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.