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CULTURECOM HOLDINGS LIMITED

文化傳信集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00343)

ANNOUNCEMENT TERMINATION OF THE POSSIBLE ACQUISITION OF SUPER SPORTS MEDIA INC.

Reference is made to the announcements of the Company dated 21 July 2015, 22 July 2015, 15 October 2015, 15 January 2016, 29 February 2016, 21 March 2016, 5 April 2016, 9 May 2016, 14 November 2016, 18 November 2016, 21 November 2016, 25 November 2016, 30 December 2016 and 22 February 2017 (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements, unless stated otherwise.

On 10 March 2017, the parties to the Sale and Purchase Agreement entered into a deed of termination (the “**Termination Deed**”) pursuant to which the parties thereto have agreed to terminate the Sale and Purchase Agreement including all rights, powers, authorities, obligations and liabilities arising under the Sale and Purchase Agreement and irrevocably and unconditionally agreed to release and discharge the other from any and all obligations, liabilities, losses, damages, demands, claims, suits or actions of whatsoever nature arising from or in any way relating to the Sale and Purchase Agreement.

As announced, Super Sports has confirmed to the Company that it has not been able to obtain the 2019-2022 exclusive broadcasting rights for English Premier League in mainland China and Macau. Following that, certain conditions precedent in the Sale and Purchase Agreement, the Share Subscription Agreement and the CN Subscription Agreement have not been fulfilled. After careful consideration and negotiations, the parties to the Sale and Purchase Agreement mutually agreed to terminate the Transactions. As a result and pursuant to the respective clauses in the Share Subscription Agreement and the CN Subscription Agreement, the Share Subscription Agreement and the CN Subscription Agreement will also be terminated automatically and simultaneously.

The Board considers that the entering into of the Termination Deed is in the interests of the Company and its Shareholders as a whole and would have no material adverse impact on the financial and operational position of the Group.

The Company will continue to explore other possible business opportunities with Super Sports and Share Subscribers to further develop the businesses of the Group. As at the date of this announcement, no binding agreement or memorandum has been entered into by the Company or its subsidiaries. The Company will make further announcement(s) to update its Shareholder(s) and potential investors if any discussion is materialised.

By order of the Board
Culturecom Holdings Limited
Kwan Kin Chung
Managing Director

Hong Kong, 13 March 2017

As at the date hereof, the Board comprises Ms. Chow Lai Wah Livia (being the Vice Chairman and Executive Director); Dr. Lai Tak Kwong Andrew, Mr. Kwan Kin Chung, Mr. Tang U Fai, Mr. Tang Kwing Chuen Kenneth and Mr. Chen Man Lung (all being Executive Directors); and Mr. Fan Chun Wah Andrew, Mr. Joseph Lee Chennault, Mr. Lai Qiang and Ms. Ng Ying (all being Independent Non-executive Directors).

* *for identification purposes only*