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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 UPDATE ON 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 and 9 May 2016 (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements, unless stated otherwise.

This announcement is made by the Company pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The purpose of this announcement is to keep the shareholders of the Company and potential investors informed of the latest business development of the Group.

On 9 May 2016, the Company announced, among other things, that it decided to have the Ruling reviewed by the Listing Committee of the Stock Exchange (“**Listing Committee**”). Subsequently, the Company had provided additional information on the transactions contemplated respectively under the Sale and Purchase Agreements, the Share Subscription Agreement and the CN Subscription Agreement (the “**Transactions**”) to the Stock Exchange for the purpose of reviewing the Ruling. On 7 July 2016, the Company withdrew its request to have the Ruling reviewed by the

Listing Committee with the understanding that the Stock Exchange was considering to alter its views as to the classification of the Transactions. The Listing Committee has met and discussed the Transactions and has written to the Company with further comments and information requests. The Company is working towards providing further information to the Stock Exchange and Listing Committee for its consideration such that a decision on the classification of the Transactions can be made by the Listing Committee.

The Company will keep the public informed by making further announcements as and when appropriate.

The timing and outcome of the above matter are uncertain. There are uncertainties as to whether the Transactions will or will not proceed and the eventual terms of the Transactions, if it does proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Culturecom Holdings Limited
Chu Bong Foo
Chairman

Hong Kong, 14 November 2016

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); Mr. Chu Bong Foo (being the Chairman and Non-executive Director) and Mr. Fan Chun Wah Andrew, Mr. Joseph Lee Chennault, Mr. Lai Qiang and Ms. Ng Ying (all being Independent Non-executive Directors).

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

* *for identification purpose only*