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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, 9 May 2016, 14 November 2016, 18 November 2016, 21 November 2016, 25 November 2016 and 30 December 2016 (the "Announcements"). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements, unless stated otherwise.

Reference is made to the announcements of the Company dated 18 November 2016 and 25 November 2016, where the Company announced, among other things, Super Sports had not yet confirmed the accuracy and correctness of the Statement to the Board. The Board would like to update the Shareholders that as at the date of this announcement, Super Sports has confirmed to the Company that they have not been able to obtain the 2019-2022 exclusive broadcasting rights for English Premier League in mainland China and Macau.

The Board is reviewing the situation and exploring various options relating to the Transactions.

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

There are uncertainties as to whether the Transactions may or may 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

Kwan Kin Chung

Managing Director

Hong Kong, 22 February 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 purpose only