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SEEC MEDIA GROUP LIMITED

財訊傳媒集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 205)

ANNOUNCEMENT

The Directors refer to the 13 September 2005 Announcement.

The Directors announce that on 11 April 2006, in order to further supplement the Sale and Purchase Agreement as revised by the First Supplemental Deed, the Parties entered into the Second Supplemental Deed. Under the Second Supplemental Deed, the Parties agreed that Observer Star Global would transfer the SNMI Shares to the Company for satisfying in full the Outstanding Consideration.

13 SEPTEMBER 2005 ANNOUNCEMENT

The Directors refer to the 13 September 2005 Announcement in which the Company announced that it entered into the First Supplemental Deed whereby the Parties agreed that the Outstanding Consideration be satisfied by, among other things, Observer Star Global procuring the transfer of certain listed shares to the Company.

SECOND SUPPLEMENTAL DEED

The Directors announce that on 11 April 2006, the Parties entered into the Second Supplemental Deed whereby the Parties agreed to further supplement the Sale and Purchase Agreement as revised by the First Supplemental Deed that Observer Star Global, the purchaser under the Sale and Purchaser Agreement, would transfer the SNMI Shares to the Company free and clear of all encumbrances together with all rights attaching or accruing thereto including the right to receive all dividends and distributions declared, made or paid on or after 1 April 2006 within 30 business days of the execution of the Second Supplemental Deed for satisfying in full the Outstanding Consideration. In the circumstances, neither Option A nor Option B was adopted by Observer Star Global to satisfy the outstanding balance of the Consideration stipulated under the Sale and Purchase Agreement as revised by First Supplemental Deed.

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, Observer Star Global and its ultimate beneficial owners are third parties independent of the Company and its Connected Persons.

The SNMI Shares represented approximately 0.8% of the issued and fully-paid shares of SNMI common stock as at 11 April 2006, the date of the Second Supplemental Deed. The total value of the SNMI Shares was US\$2,692,308 (approximately HK\$21,000,000) representing US\$3.80 per

SNMI Share which is the average closing prices of the SNMI Shares as quoted on OTCBB for the last 10 Dealing Days up to and including 31 March 2006.

SNMI engages in the integrated interactive business-to-business marketing services in the PRC for consumer products companies and their channel and distribution partners.

The Directors, including the independent non-executive Directors, consider that the terms of the Second Supplemental Deed are fair and reasonable and the entering into of the Second Supplemental Deed is in the interests of the Shareholders as a whole.

GENERAL INFORMATION

As at the date of this announcement, the executive Directors are Mr. WANG Boming (Chairman), Mr. ZHANG Zhifang, Mr. DAI Xiaojing, Mr. LI Shijie and Mr. LAU See Him, Louis. The independent non-executive Directors are Mr. FU Fengxiang, Mr. WANG Xiangfei, Mr. GE Ming and Mr. DING Yu Cheng.

The principal activity of the Company is investment holding, while its subsidiaries are mainly engaged in the provision of advertising agency services in the PRC.

DEFINITIONS

In this announcement unless the context otherwise requires, the following terms have the following meanings:

“13 September 2005 Announcement”	the announcement of the Company dated 13 September 2005
“Board”	the board of Directors
“Company”	SEEC Media Group Limited, a company incorporated under the laws of the Cayman Islands with limited liability
“Connected Persons”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the consideration payable under the Sale and Purchase Agreement
“Dealing Days”	in relation to the SNMI Shares, a day on which dealings of such shares take place during normal dealing hours on OTCBB in accordance with the relevant rules and regulations of OTCBB
“Director(s)”	the director(s) of the Company
“First Supplemental Deed”	the supplemental deed to the Sale and Purchase Agreement dated 12 September 2005 entered into between the Parties which took effect as from 1 July 2005
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Observer Star Global”	The Observer Star Global Publishing Holdings Ltd, a company incorporated under the laws of the British Virgin Islands with limited liability and a wholly-owned subsidiary of SBN
“Option A”	as defined in the 13 September 2005 Announcement
“Option B”	as defined in the 13 September 2005 Announcement
“OTCBB”	The Over-The-Counter Bulletin Board in the US
“Outstanding Consideration”	an aggregate of HK\$21,000,000 representing the outstanding balance of the Consideration of HK\$19,000,000 together with HK\$2,000,000 payable under the First Supplemental Deed
“Parties”	(a) the Company; (b) Observer Star Global; and (c) SBN
“PRC”	The People’s Republic of China which excludes Hong Kong for the purposes of this announcement
“Sale and Purchase Agreement”	the sale and purchase agreement dated 7 November 2004 between the Parties
“SBN”	Sun Business Network Ltd. (formerly known as Panpac Media Group Limited), a company incorporated under the laws of Singapore in October 1994 with limited liability and its shares are listed on the Official List of the SGX-ST on 29 July 1998
“SGX-ST”	the Singapore Exchange Securities Trading Limited
“Shareholder(s)”	the holder(s) of Shares
“SNMI”	Sun New Media Inc., a company incorporated on 20 June 1972 in Minnesota, US, the entire issued shares of its common stock are traded on OTCBB
“SNMI Shares”	708,502 shares of SNMI common stock
“Second Supplemental Deed”	the supplemental deed to the First Supplemental Deed and the Sale and Purchase Agreement dated 11 April 2006 entered into between the Parties which took effect as from 1 April 2006
“US”	the United States of America

“US\$” United States dollars, the lawful currency of US

“%” per cent

For the purposes of this announcement, unless otherwise indicated, the exchange rate at US\$1=HK\$7.80 has been used, where applicable, for purpose of illustration only and do not constitute a representation that any amount have been, could have been or may be exchanged.

By Order of the Board
Wang Boming
Chairman

Hong Kong, 11 April 2006