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SEEC Media Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 205)

SUPPLEMENTAL AGREEMENT RELATING TO THE ACQUISITION OF REMAINING 22% EFFECTIVE INTEREST IN THE CAIXUN GROUP

Financial adviser to the Company



FIRST SHANGHAI CAPITAL LIMITED

Reference is made to the announcement of the Company dated 25 May 2006 in relation to the acquisition of the remaining 22% effective interest in the Caixun Group contemplated under the Agreements all dated 25 May 2006. On 1 June 2006, a supplemental agreement was entered into between the Vendor and the Purchaser in respect of each of the Caixun Century Agreement and the Hainan Caixun Agreement. Pursuant to the Supplemental Agreements, the Consideration has been adjusted.

Reference is made to the announcement of the Company dated 25 May 2006 (the “**Announcement**”) in relation to the acquisition of the remaining 22% effective interest in the Caixun Group contemplated under the Agreements all dated 25 May 2006. Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as defined in the Announcement.

For the benefits of the Company and the Shareholders, the Purchaser has further negotiated the terms, in particular the Consideration, with the Vendor. On 1 June 2006, a supplemental agreement was entered into between the Vendor and the Purchaser in respect of each of the Caixun Century Agreement and the Hainan Caixun Agreement (the “**Supplemental Agreements**”). Pursuant to the Caixun Century Agreement and the Hainan Caixun Agreement, the considerations of the respective acquisition were RMB69,603,000 (approximately HK\$66,926,000) and RMB58,061,000 (approximately HK\$55,828,000) respectively. The Consideration was RMB127,664,000 (approximately HK\$122,754,000). Pursuant to the Supplemental Agreements, the consideration under the Caixun Century Agreement has been adjusted to RMB52,203,000 (approximately HK\$50,195,000) and the Hainan Caixun Agreement has been adjusted to RMB43,546,000 (approximately HK\$41,871,000). The Consideration has

been adjusted to RMB95,749,000 (approximately HK\$92,066,000), which was determined after arm's length negotiations between the parties to the Agreements, and with reference to the unaudited net profits of the Caixun Group for the year ended 31 December 2005 multiplied by a price-earnings multiple of approximately 9 times.

Save as stated above, all other terms of the Agreements remain unchanged and effective.

By order of the Board
SEEC Media Group Limited
Wang Boming
Chairman

Hong Kong, 1 June 2006

For the purpose of this announcement, conversion of Renminbi into Hong Kong dollars is calculated at the approximate exchange rate of RMB 1.04 to HK\$1.00, for the purpose of illustration only and does not constitute a representation that any amounts have been, could have been, or may be, exchanged at this or any other rate.

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.