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SEEC MEDIA GROUP LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 205)

DISCLOSEABLE TRANSACTION DISPOSAL OF PROPERTIES

THE AGREEMENT

On 19 September 2016 (after trading hours), the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser, an Independent Third Party (save as disclosed below), pursuant to which the Vendor has agreed to sell and the Purchaser has agreed to purchase the Properties at an aggregate Consideration of RMB52,000,000 (equivalent to approximately HK\$61,905,000) (inclusive of the relevant value added tax in the PRC).

LISTING RULES IMPLICATIONS

As one of the relevant applicable percentage ratios calculated in accordance with the Listing Rules is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the notification and publication requirements under Chapter 14 of the Listing Rules.

On 19 September 2016 (after trading hours), the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser, an Independent Third Party (save as disclosed below), pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Properties at the Consideration of RMB52,000,000 (equivalent to approximately HK\$61,905,000) (inclusive of the relevant value added tax in the PRC). The principal terms of the Agreement are as follows:

THE AGREEMENT

Date: 19 September 2016 (after trading hours)

Parties: Vendor: 深圳財訊廣告有限公司 (Shenzhen Caixun Advertising Co., Ltd.*); and

Purchaser: 北京聯辦文化傳媒有限責任公司 (Beijing Lianban Cultural Media Company Ltd.*)

Properties: Commercial offices with an aggregate gross floor area of 2,300.52 square meters situated at Rooms 1901, 1902, 1903, 1905, 1906, 1907, 1908-1909, 1910, 1911, 1912, 1915, 1917-1918, 1919-1920, 19th Floor, Prime Tower, 22 Chaowai Daijie, Chaoyang District, Beijing, the PRC.

The net book value of the Properties as at 31 August 2016 was approximately RMB23,253,000 (equivalent to approximately HK\$27,682,000) as set out in the unaudited management accounts of the Vendor as at 31 August 2016.

Consideration: The Consideration of RMB52,000,000 (approximately HK\$61,905,000) (inclusive of the relevant value added tax in the PRC) has been paid by the Purchaser to the Vendor upon the execution of the Agreement.

The Consideration was arrived at after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms with reference to the value of RMB50,814,200 (equivalent to approximately HK\$60,493,000) of the Properties as appraised by an independent valuer as at 31 August 2016.

Completion: The Vendor shall deliver the Properties to the Purchaser within 5 days of the receipt of the Consideration in full by the Vendor (the “**Deadline**”). If the Vendor fails to deliver the Properties to the Purchaser within 30 days after the Deadline, the Vendor shall pay to the Purchaser a daily liquidated damages equivalent to 0.03% of the Consideration from the date following the Deadline to the date of actual delivery of the Properties. If the Vendor fails to deliver the Properties to the Purchaser beyond 30 days after the Deadline, the Purchaser is entitled to terminate the Agreement and the Vendor is obliged to refund to the Purchaser all the Consideration received and further pay to the Purchaser a lump sum liquidated damages equivalent to 20% of the Consideration.

INFORMATION OF THE GROUP, THE VENDOR AND THE PURCHASER

The principal activity of the Company is investment holding and the Group is principally engaged in the provision of advertising agency services, distribution of books and magazines in the PRC and securities trading in Hong Kong.

The Vendor is an indirect wholly-owned subsidiary of the Company and its principal activity is the provision of advertising agency services.

The Purchaser is a limited liability company incorporated under the laws of the PRC. The principal activities of the Purchaser are operating portal websites and provision of advertising agency services. The registered capital of the Purchaser is owned, as to 85% by Beijing Lianzheng I&T and 15% by Beijing Liancheng I&C. The board of directors of the Purchaser comprises Ms. Wang Li (a PRC national and an Independent Third Party), Mr. Dai Xiaojing (who was a Director) and Ms. Cheng Lingling (a PRC national and an Independent Third Party). None of them individually controls the board of directors of the Purchaser.

The registered capital of Beijing Lianzheng I&T is owned, as to 10.23% by Mr. Wang Boming (a Director), 9.44% by Mr. Zhang Zhifang (a Director), 7.08% by Mr. Dai Xiaojing (who was a Director), 3.0% by Mr. Wangwei (a PRC national and an Independent Third Party), 3.15% by Ms. Liu Hong (a PRC national and an Independent Third Party), 8.66 % by Mr. Zhu Kai (a PRC national and an Independent Third Party) and 58.44% by Beijing Liancheng I&C. The board of directors of Beijing Lianzheng I&T comprises Mr. Wang Boming (a Director), Mr. Zhang Zhifang (a Director), Ms. Wang Li (a PRC national and an Independent Third Party) and Mr. Dai Xiaojing (who was a Director). None of them individually controls the board of directors of Beijing Lianzheng I&T.

The registered capital of Beijing Liancheng I&C is owned, as to 25% each by Mr. Wang Boming and Mr. Zhang Zhifang who are Directors, Mr. Dai Xiaojing who was a Director, and Ms. Wang Li, a PRC national and an Independent Third Party. The board of directors of Beijing Liancheng I&C comprises Mr. Wang Boming (a Director), Mr. Zhang Zhifang (a Director) and Ms. Wang Li (a PRC national and an Independent Third Party). None of them individually controls the board of directors of Beijing Liancheng I&C.

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, save as disclosed above, the Purchaser and its ultimate beneficial owners are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE DISPOSAL AND USE OF PROCEEDS

Before the Disposal, the Properties were owned and used by the Group as offices. After the Disposal, the Group will relocate its staff to other leased offices in the same building.

The Board considers that the Disposal is a good opportunity for the Group to realise its investment in the Properties and also improve the liquidity and overall financial position of the Group.

The Group intends to apply the net proceeds from the Disposal, after taxes and deduction of expenses directly attributable thereto, towards the general working capital of the Group's operation in the PRC.

The Directors considered the terms of the Agreement, including the Consideration, are on normal commercial terms that are fair and reasonable and the Disposal is in the interests of the Company and the Shareholders as a whole.

POSSIBLE FINANCIAL EFFECTS OF THE DISPOSAL

The Group expects to record an estimated gain of approximately RMB25,759,000 (equivalent to approximately HK\$30,665,000) (subject to audit and adjustments by the relevant PRC tax authorities) from the Disposal, which is calculated on the basis of the difference between (a) the Consideration, and (b) the relevant book value of the Properties and the relevant estimated taxes and expenses incurred and expected to be incurred by the Group in connection with the Disposal.

LISTING RULES IMPLICATIONS

As one of the relevant applicable percentage ratios calculated in accordance with the Listing Rules is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the notification and publication requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

Unless the context requires otherwise, the following expressions have the following meanings in this announcement:

“Agreement”	the sale and purchase agreement dated 19 September 2016 and entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Properties for the Consideration
“associate(s)”	has the meaning ascribed to it in the Listing Rules
“Beijing Liancheng I&C”	北京聯誠投資諮詢有限公司 (Beijing Liancheng Investment Consultant Co., Ltd.*), a limited liability company incorporated under the laws of the PRC, the registered capital of which is owned as to 25% each by Mr. Wang Boming and Mr. Zhang Zhifang who are Directors, Mr. Dai Xiaojing who was a Director and Ms. Wang Li (a PRC national and an Independent Third Party)

“Beijing Lianzheng I&T”	北京聯證信息科技有限公司 (Beijing Lianzheng Information & Technology Company Ltd.*), a limited liability company incorporated under the laws of the PRC, the registered capital of which is owned as to 10.23% by Mr. Wang Boming (a Director), 9.44% by Mr. Zhang Zhifang (a Director), 7.08% by Mr. Dai Xiaojing (who was a Director), 3.0% by Mr. Wangwei (a PRC national and an Independent Third Party), 3.15% by Ms. Liu Hong (a PRC national and an Independent Third Party), 8.66 % by Mr. Zhu Kai (a PRC national and an Independent Third Party) and 58.44% by Beijing Liancheng I&C
“Board”	the board of Directors
“Company”	SEEC Media Group Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Consideration”	the aggregate consideration of RMB52,000,000 (equivalent to approximately HK\$61,905,000) (inclusive of the relevant value added tax in the PRC)
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of the Properties by the Vendor to the Purchaser under the Agreement
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

“Independent Third Party(ies)”	independent third party(ies) who is (are) not connected with any directors, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Properties”	commercial offices with an aggregate gross floor area of 2,300.52 square meters situated at Rooms 1901, 1902, 1903, 1905, 1906, 1907, 1908-1909, 1910, 1911, 1912, 1915, 1917-1918, 1919-1920, 19th Floor, Prime Tower, 22 Chaowai Daijie, Chaoyang District, Beijing, the PRC
“Purchaser”	北京聯辦文化傳媒有限責任公司(Beijing Lianban Cultural Media Company Ltd.*), a limited liability company incorporated under the laws of the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.10 (each) in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	深圳財訊廣告有限公司 (Shenzhen Caixun Advertising Co., Ltd.*), a limited liability company incorporated under the laws of the PRC and an indirect wholly-owned subsidiary of the Company

“HK\$” Hong Kong dollar(s), the lawful currency of Hong Kong

“%” per cent

For the purposes of this announcement, unless otherwise indicated, the exchange rate of HK\$1.00 = RMB0.84 has been used. This exchange rate is used for the 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
SEEC Media Group Limited
Zhang Zhifang
Executive Director

Hong Kong, 19 September 2016

As at the date of this announcement, the executive Directors are Mr. Wang Boming (Chairman), Mr. Zhang Zhifang, Mr. Zhou Hongtao, Mr. Li Leong and Mr. Li Xi; and the independent non-executive Directors are Mr. Law Chi Hung, Ms. Wensy Ip and Mr. Wong Ching Cheung.

* *For identification purpose only*