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If you have sold or transferred all your Shares in New Media Group Holdings Limited, you should at once hand this circular to the purchaser or to the bank or stockbroker or other agent through whom the sale was effected for transmission to the purchaser.



新傳媒集團控股有限公司
NEW MEDIA GROUP HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 708)

MAJOR TRANSACTION
ACQUISITION OF PROPERTY

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DEFINITIONS

In this circular, the following expressions have the meanings set out below unless the context requires otherwise:

“Acquisition”	the acquisition of the Property by Purchaser from the Vendor pursuant to the Agreement
“Agreement”	the provisional agreement for sale and purchase of the Property dated 2 November 2010 entered into between the Vendor and the Purchaser
“Board”	the board of Directors
“Company”	New Media Group Holdings Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Independent Third Party(ies)”	independent third party(ies) not connected with the Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or their respective associates as defined in the Listing Rules
“Latest Practicable Date”	19 November 2010 being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in the circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Model Code”	Model Code for Securities Transactions by Directors of Listed Issuers under Appendix 10 of the Listing Rules
“Property”	Kwun Tong Inland Lot No. 646, No. 82 Hung To Road, Kowloon, Hong Kong. The Property, occupies a site area of approximately 10,000 sq ft, is an 10-storey industrial building and has a gross area of approximately 89,500 sq ft
“Purchaser”	Winning Treasure Limited, a company incorporated in Hong Kong and wholly-owned subsidiary of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571) of the laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	A11 Limited, a company incorporated in Hong Kong with limited liability
“HK\$”	Hong Kong dollars
“%”	per cent
“sq ft”	square feet
“sq m”	square metre

LETTER FROM BOARD



新傳媒集團控股有限公司
NEW MEDIA GROUP HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 708)

Directors:

Ms. Percy Hughes, Shirley⁺ (*Chief Executive Officer*)
Mr. Lee Che Keung, Danny⁺
Mr. Wong Chi Fai⁺
Ms. Fan Man Seung, Vanessa⁺
Ms. Hui Wai Man, Shirley*
Mr. Tse Hin Lin, Arnold*
Ms. Kwan Shin Luen, Susanna*

Registered and Principal office:

10th Floor, Johnson Building
No. 14-16 Lee Chung Street
Chai Wan
Hong Kong

⁺ *Executive Directors*

^{*} *Independent Non-executive Directors*

23 November, 2010

To the Shareholders

Dear Sir/Madam,

MAJOR TRANSACTION ACQUISITION OF PROPERTY

INTRODUCTION

On 2 November 2010, the Purchaser, a wholly owned subsidiary of the Company, entered into the Agreement with the Vendor for the acquisition of the Property at a consideration HK\$255,000,000.

The Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to Shareholders' approval pursuant to Rule 14.40 of the Listing Rules. The Company has obtained a written approval to the Acquisition from Velba Limited, the controlling shareholder of the Company, which is beneficially interested in 450,000,000 Shares, 62.50% of the issued share capital of the Company and by reason of such written approval, a special general meeting of the Company to approve the Acquisition is not necessary pursuant to Rule 14.44 of the Listing Rules and will not be convened.

The purpose of this circular is to provide you with further information in respect of the Acquisition.

LETTER FROM BOARD

THE AGREEMENT DATED 2 NOVEMBER 2010

On 2 November 2010, the Purchaser, a wholly owned subsidiary of the Company, entered into the Agreement with the Vendor for the acquisition of the Property at a consideration HK\$255,000,000.

Parties

Purchaser: Winning Treasure Limited, a wholly-owned subsidiary of the Company

Vendor: A11 Limited, a company which is principally engaged in property investment. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties.

Information of the Property

The Property is located at Kwun Tong Inland Lot No. 646, No. 82 Hung To Road, Kowloon, Hong Kong. The Property, occupies a site area of approximately 10,000 sq ft, is an 10-storey industrial building and has a gross area of approximately 89,500 sq ft (including the car parking spaces). The Property will be delivered to the Purchaser upon completion of the Acquisition. Based on the information of the Land Registry, the Property was acquired by the Vendor on 28 April 2008 at HK\$160 million. Based on the information of the Vendor, the Property is vacant since the Vendor acquired the Property.

Consideration and payment terms

The consideration of HK\$255,000,000 payable by the Purchaser for the Acquisition was paid/shall be payable in the following manner:

- (a) an initial deposit and part payment in the sum of HK\$12,400,000 was paid to the Vendor's solicitors for custody upon signing of the Agreement;
- (b) a further deposit and part payment of HK\$38,600,000 was paid to the Vendor's solicitors for custody on 16 November 2010; and
- (c) the remaining balance of HK\$204,000,000 shall be paid to the Vendor upon Completion which is expected to take place on 28 April 2011.

The consideration for the Property has been determined after arm's length negotiations between the parties by reference to the market transactions of properties of similar type in the vicinity. The consideration will be financed by a combination of internal resources of the Group and bank financing.

Completion

Pursuant to the Agreement, a formal agreement for sale and purchase was scheduled to have been signed on or before 16 November 2010. As at the Latest Practicable Date, no formal agreement for sale and purchase has been signed. Completion of the sale and purchase of the Property shall take place on or before 28 April 2011.

LETTER FROM BOARD

REASON FOR THE ACQUISITION

The Company is an investment holding company and its subsidiaries are principally engaged in (i) the publication and marketing of Chinese-language weekly magazines and books and (ii) the sale of advertising spaces in the magazines and books published by the Group.

The Group has been renting properties for its offices and production areas. In light of the expanding business scope of the Group and the increasing capacity of the Group's operation, the Directors consider the Acquisition will provide the Group a larger premises to cope with the Group's future development. On the other hand, having its own office premises will also allow the Group to guard against future rental fluctuations and hence a better control of the Group's operation expenses. After completion of the Acquisition, the Group's offices and production areas will be moved into the Property in due course. The Directors also consider that the terms of the Agreement are on standard and normal commercial terms, fair and reasonable and based on the reasons mentioned above, the Acquisition is in the interest of the Company and the Shareholders as a whole.

FINANCIAL EFFECTS OF THE ACQUISITION

As the Group intends to use the Property for its own offices and production area, it is expected that there will have no material impact on the Group's earnings.

Upon completion of the Acquisition, the consideration for the Acquisition of HK\$255,000,000 will be paid to the Vendor in full, which will be funded by cash and new bank borrowings. Based on the audited financial position at 30 June 2010, and following the Acquisition, the property, plant and equipment of the Group is expected to increase by approximately HK\$265,958,000 comprising the consideration and capitalized expenses such as approximately HK\$10,838,000 of stamp duty and professional fees and the net asset value of the Group is expected to remain unchanged as the increase in property, plant and equipment will be offset by the decrease in cash and bank balances of approximately HK\$185,958,000 and increase in liabilities of the Group for approximately HK\$80,000,000.

SHAREHOLDERS' APPROVAL

The Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to Shareholders' approval pursuant to Rule 14.40 of the Listing Rules. The Company has obtained a written approval to the Acquisition from Velba Limited, the controlling shareholder of the Company, which is beneficially interested in 450,000,000 Shares, 62.50% of the issued share capital of the Company and by reason of such written approval, a special general meeting of the Company to approve the Acquisition is not necessary pursuant to Rule 14.44 of the Listing Rules and will not be convened.

ADDITIONAL INFORMATION

You attention is also drawn to the additional information set out in the appendices to this circular.

By order of the Board
New Media Group Holdings Limited
Percy Hughes, Shirley
Chief Executive Officer

FINANCIAL SUMMARY

The following is a summary of the consolidated results, assets and liabilities of the Group for the three years ended 31 March 2008, 30 June 2009 and 30 June 2010. The three years financial information as at 31 March 2008, 30 June 2009 and 30 June 2010 are extracted from the corresponding annual reports of the Company, which are published on both the website of the Stock Exchange, www.hkexnews.hk, and the website of the Company, www.nmg.com.hk in “For Investors” section, subsection “Financial Reports”. The files details of the Company’s website are as follows:

File Name

07/08 Annual Report

08/09 Annual Report

09/10 Annual Report

Results

	For the year ended 30 June 2010 HK\$'000 (audited)	For the period ended from 1 April 2008 to 30 June 2009 HK\$'000 (audited)	For the year ended 31 March 2008 HK\$'000 (audited)
Turnover	<u>437,762</u>	<u>553,512</u>	<u>452,373</u>
Profit before taxation	56,073	48,384	39,633
Taxation (charge) credit	<u>(10,468)</u>	<u>(9,622)</u>	<u>(8,459)</u>
Profit and total comprehensive income for the year/period	<u>45,605</u>	<u>38,762</u>	<u>31,174</u>
Earnings per share – basic and diluted (<i>HK cents</i>)	<u>7.60</u>	<u>6.46</u>	<u>6.63</u>

Assets and Liabilities

	As at 30 June 2010 HK\$'000 (audited)	As at 30 June 2009 HK\$'000 (audited)	As at 31 March 2008 HK\$'000 (audited)
Total assets	296,750	250,378	222,051
Total liabilities	<u>(90,286)</u>	<u>(77,519)</u>	<u>(73,234)</u>
Net assets	<u>206,464</u>	<u>172,859</u>	<u>148,817</u>
Total equity	<u>206,464</u>	<u>172,859</u>	<u>148,817</u>

The Directors
New Media Group Holdings Limited
10th Floor, Johnson Building
14-16 Lee Chung Street
Chai Wan
Hong Kong



23 November 2010

Dear Sirs

Savills Valuation and
Professional Services Limited
23/F Two Exchange Square
Central, Hong Kong

Re: 82 Hung To Road, Kwun Tong, Kowloon

T : (852) 2801 6100
F : (852) 2530 0756

EA Licence: C-023750
savills.com

In accordance with your instructions for us to value the captioned property to be acquired by New Media Group Holdings Limited (the “Company”) and its subsidiaries (hereinafter together referred to as the “Group”) for self-occupation purposes, we confirm that we have carried out inspection, made relevant searches and enquiries and obtained such further information as we consider necessary for the purpose of providing you with our opinion of the market value of this property as at 31 October 2010 for public circular purposes.

Our valuation is our opinion of the market value of the property concerned which we would define as intended to mean “the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm’s-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion”.

The market value is the best price reasonably obtainable in the market by the seller and the most advantageous price reasonably obtainable in the market by the buyer. This estimate specifically excludes an estimated price inflated or deflated by special terms or circumstances such as atypical financing, sale and leaseback arrangements, joint ventures, management agreements, special considerations or concessions granted by anyone associated with the sale, or any element of special value. The market value of a property is also estimated without regard to costs of sale and purchase, and without offset for any associated taxes.

Our valuation is prepared in accordance with The HKIS Valuation Standards on Properties (1st Edition 2005) published by The Hong Kong Institute of Surveyors and in compliance with the requirements of Chapter 5 of Listing Rules published by The Stock Exchange of Hong Kong Limited.

We have valued the property by reference to sales evidence as available on the market assuming vacant possession of the property would be readily available upon completion of a sale.

We have not been provided with any title documents relating to the property but we have caused searches to be made at the Land Registry. We have not, however, searched the original documents to verify ownership or to ascertain the existence of any amendment which does not appear on the copies handed to us. We do not accept a liability for any interpretation which we have placed on such information which is more properly the sphere of your legal advisers.

We have relied to a very considerable extent on information obtained by us from relevant Government departments and have accepted advice given to us on such matters as planning approvals or statutory notices, easements, tenure, site and floor areas and all other relevant matters. Dimensions, measurements and areas included in the valuation certificate are based on information contained in the documents provided to us and are therefore only approximations.

We have inspected the exterior of the property valued and, where possible, we have also inspected the interior of the premises. However, no structural survey has been made, but in the course of our inspection, we did not note any serious defect. We are not, however, able to report that the property is free of rot, infestation or any other structural defect. No tests were carried out to any of the services.

No allowance has been made in our valuation for any charges, mortgages or amounts owing on the property nor for any expenses or taxation which may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the property is free from encumbrances, restrictions, and outgoings of an onerous nature which could affect its value.

We enclose herewith our valuation certificate.

Yours faithfully

For and on behalf of

Savills Valuation and Professional Services Limited

Charles C K Chan

MSc FRICS FHKIS MCI Arb RPS(GP)

Managing Director

Note: Mr Charles C K Chan, Chartered Estate Surveyor, MSc, FRICS, FHKIS, MCI Arb, RPS(GP), has been a qualified valuer since 1987 and has about 25 years' experience in the valuation of properties in Hong Kong.

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 31 October 2010
82 Hung To Road, Kwun Tong, Kowloon	The property comprises a 10-storey industrial building erected on a site with a registered site area of approximately 10,000 sq ft (929.02 sq m). The existing building was completed in 1970 and it is currently under renovation.	The property is vacant.	HK\$255,000,000
Kwun Tong Inland Lot No. 646.	<p>According to the information provided, the total gross area of the property is approximately 89,500 sq ft (8,314.75 sq m) inclusive of carpark area (comprising 9 carparking spaces) on the Ground Floor.</p> <p>Kwun Tong Inland Lot No. 646 is held under a Government Lease for a term which expired on 27 June 1997 and had been extended upon expiry to 30 June 2047 without premium but at a revised annual Government rent at 3% of the rateable value for the time being of the property.</p>		

- Notes:*
- (1) The registered owner of the property is A11 Limited.
 - (2) The property is subject to a mortgage and rent assignment both in favour of The Hongkong and Shanghai Banking Corporation Limited.
 - (3) The property is subject to a modification letter issued by the Government permitting the projection of a canopy and external wall over the Government land for the lifetime of the building.
 - (4) The property is subject to a consent letter issued by the Government permitting the alteration of layout of Ground Floor carpark for the lifetime of the building.
 - (5) The property currently lies within an area zoned "Other Specified Uses (Business)" under Kwun Tong South Outline Zoning Plan No. S/K14S/16 dated 15 July 2008.
 - (6) Pursuant to the Government Lease of Kwun Tong Inland Lot No. 646, use and development of the subject site are restricted for industrial/godown purpose and the height of the building erected/or to be erected on the site is restricted to one hundred and seventy feet above principal datum.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. DISCLOSURE OF INTERESTS BY DIRECTORS

As at the Latest Practicable Date, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporation(s) (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) to be entered in the register pursuant to Section 352 of the SFO; or (c) pursuant to the Model Code to be notified to the Company and the Stock Exchange, were as follows:

(a) Long positions in share options of the Company

Name of Director	Capacity	Number of options held	Number of underlying shares
Ms. Percy Hughes, Shirley (<i>note</i>)	Beneficial owner	5,000,000	5,000,000
Mr. Lee Che Keung, Danny (<i>note</i>)	Beneficial owner	2,500,000	2,500,000

Note: The share options were granted under the Pre-IPO share option scheme of the Company.

(b) Long positions in shares/underlying shares of associated corporations

Name of Director	Name of associated corporation	Nature of interest	Number of ordinary shares/ underlying shares	Approximate percentage of issued share capital
Mr. Wong Chi Fai ("Mr. Wong")	Emperor International Holdings Limited ("EIHL") (<i>note</i>)	Beneficial owner	15,000,000	0.51%
	Emperor Entertainment Hotel Limited ("EEH") (<i>note</i>)	Beneficial owner	5,000,000	0.39%
Ms. Fan Man Seung, Vanessa ("Ms. Fan")	EIHL (<i>note</i>)	Beneficial owner	15,000,000	0.51%
	EEH (<i>note</i>)	Beneficial owner	5,000,000	0.39%

Note: These are share options granted to the Mr. Wong and Ms. Fan, being the directors of EIHL and EEH, under the respective share option scheme of EIHL and EEH.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors, chief executives nor their associates had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations.

3. OTHER PERSONS' INTERESTS

As at the Latest Practicable Date, so far as is known to any Director or chief executive of the Company, the following persons (other than a Director or chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO or, who were, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group or had any option in respect of such capital:

Long positions in ordinary shares of HK\$0.01 each of the Company

Name of shareholder	Capacity/ Nature of interests	Number of issued ordinary shares interested in or deemed to be interested	Percentage of holding
Velba Limited ("Velba")	Beneficial owner	450,000,000	62.50%
Million Way Holdings Limited ("Million Way") (note)	Interest in a controlled corporation	450,000,000	62.50%
STC International Limited ("STC International") (note)	Trustee	450,000,000	62.50%
Dr. Yeung Sau Shing, Albert ("Dr. Albert Yeung") (note)	Founder of the Trust	450,000,000	62.50%
Ms. Luk Siu Man, Semon (note) ("Ms. Semon Luk")	Family	450,000,000	62.50%

Note: The shares were held by Velba. The entire issued share capital of Velba was held by Million Way which was in turn wholly-owned by STC International, being the trustee of The Albert Yeung Discretionary Trust ("Trust"), a discretionary trust set up by Dr. Albert Yeung. Dr. Albert Yeung, as founder of the Trust, was deemed to be interested in the 450,000,000 shares held by Velba. By virtue of being the spouse of Dr. Albert Yeung, Ms. Semon Luk was also deemed to be interested in the said shares.

Save as disclosed above, as at the Latest Practicable Date, so far as is known to the Directors or chief executives of the Company, no other person (not being a Director or chief executive of the Company) had any interest or short position in shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange, under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group or held any option in respect of such capital.

4. MATERIAL ADVERSE CHANGES

The Directors confirm that as at the Latest Practicable Date, there was no material adverse change in the financial or trading position or outlook of the Group since 30 June 2010, being the date to which the latest published audited consolidated financial statements of the Group were made up.

5. INDEBTEDNESS

The Group did not, at the close of 30 June 2010, have any mortgages, charges, debentures or other loan capital issued and outstanding or agreed to be issued, bank overdrafts, loans or other similar indebtedness, liabilities under acceptances or acceptance credits, hire purchase or finance lease commitments, guarantees or other material contingent liabilities.

The Directors confirm that there was no material change in the indebtedness status of the Group since 30 June 2010 up to the Latest Practicable Date.

6. WORKING CAPITAL

Taking into consideration of the Acquisition and the financial resources available to the Group, including its internally generated funds and currently available banking facilities, the Directors are of the opinion that the Group has sufficient working capital for its present requirements, that is for at least twelve months from the date of this circular.

7. PROSPECTS

Although the consumer market has been recovering gradually but slowly during the first half of year 2010, the overall economy is still expected to be unstable. The publishing industry has also been evolving rapidly and all aspects of the business are changing and need to adjust. It will undoubtedly transform into an even more diversified cross-media platform in the coming year.

The Group will continue to consolidate its strengths and presence in the weeklies market, while deploying its resources tactfully to create more synergies between the world of traditional publication and the new age of online and social media. An independent online team has already been set up and started operating during the year. Opportunities for more crossovers between the offline and online worlds will be explored and put into the best and most creative uses.

Although the Group is still a beginner in the new game at the present stage, it is more than ready to move beyond conventions to create greater dynamics with the new delivery methods in the world of online, mobile and other electronic media to reach more audience and make greater impacts.

8. PROPERTY VALUATION

The valuation report indicated the market value of the Property, details of which are set out in Appendix II to this circular, was HK\$255,000,000 as at 31 October 2010. Based on the information of the Land Registry, the Property was acquired by the Vendor on 28 April 2008 at HK\$160 million.

9. MATERIAL CONTRACTS

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into by members of the Group within the two years immediately preceding the date of this circular:

- (a) the Top-up subscription agreement dated 29 September 2010 entered into between the Company and Velba Limited as the subscriber in respect of the subscription of up to 120,000,000 new Shares at a price of HK\$0.75 per Share; and
- (b) the Agreement.

10. LITIGATION

As at the Latest Practicable Date, neither the Company nor any of its subsidiaries are engaged in any litigation or arbitration or claim of material importance and no litigation or claim of material importance is known to the Directors to be pending or threatened by or against the Company or any of its subsidiaries.

11. EXPERT AND CONSENT

The following is the qualification of the expert who has been named in this circular or has given opinion or advice which is contained in this circular:

Name	Qualification
Savills Valuation and Professional Services Limited ("Savills")	chartered surveyors and independent valuers

Savills has given and has not withdrawn its written consent to the issue of this circular with the inclusion herein of its letter or reference to its name in the form and context in which it respectively appear.

Savills does not have any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

Savills does not have any direct or indirect interests in any assets which have been, since 30 June 2010 (being the date to which the latest published audited accounts of the Company were made up), acquired or disposed of by or leased to any member of the Group, or which are proposed to be acquired or disposed of by or leased to any member of the Group.

12. DIRECTORS' INTERESTS IN COMPETING BUSINESSES

The spouse of Ms. Percy Hughes, Shirley, an executive Director and the chief executive officer of the Group, is a director and controlling shareholder of Hugo Joy Limited ("Hugo Joy") which trades as "Cool Factory" in Hong Kong and is principally engaged in public relationship and event marketing, models and talents bookings and casting. The business of Hugo Joy may constitute competition with the business of the Group.

Save as disclosed above, as at the Latest Practicable Date, the Directors believe that none of the Directors or their respective associates (as defined in the Listing Rules) had any interest in a business which causes or may cause significant competition with the business of the Group.

13. DIRECTORS' INTEREST IN CONTRACTS AND ASSETS

No contract or arrangement in which any Directors is materially interested and which is significant in relation to the business of the Group subsisted as at the Latest Practicable Date.

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have been, since 30 June 2010 (the date to which the latest published audited consolidated accounts of the Group were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

14. SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group which is not determinable by the Group within one year without payment of compensation other than statutory compensation.

15. SECRETARY OF THE COMPANY

The secretary of the Company is Ms. Liu Chui Ying, an associate member of both The Institute of Chartered Secretaries and Administrators in the United Kingdom and The Hong Kong Institute of Chartered Secretaries.

16. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection from 9:00 a.m. to 1:00 p.m. and from 2:00 p.m. to 5:30 p.m. on any weekdays (except for public holidays) at 28th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong for a period of 14 days from the date of this circular:

- the Company’s memorandum of association and articles of association;
- the material contracts referred to in the section headed “Material Contracts” in this Appendix;
- the valuation certificate and report of the Property included in Appendix II to this circular;
- the written consent referred to under the section headed “Expert and Consent” in this Appendix;
- the annual reports of the Company for the fifteen months ended 30 June 2009 and the year ended 30 June 2010; and
- a copy of each circular issued by the Company pursuant to the requirements set out in Chapters 14 and/or 14A of the Listing Rules since 30 June 2010 (being the date to which the latest published audited accounts of the Company were made up to).

17. MISCELLANEOUS

- The registered office and head office of the Company is at 10th Floor, Johnson Building, No. 14-16 Lee Chung Street, Chai Wan, Hong Kong.
- The share registrars and transfer office of the Company is Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong.
- The English text of this circular shall prevail over the Chinese text.