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China Star Cultural Media Group Limited
中國星文化產業集團有限公司*

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

(Stock Code: 8172)

**SUPPLEMENTAL AGREEMENT IN RELATION TO
THE SUBSCRIPTION OF NEW ORDINARY SHARES
AND NEW PREFERRED SHARES**

Reference is made to the announcements of China Star Cultural Media Group Limited (the “Company”) dated 18 December 2014, 8 January 2015, 29 January 2015 and 12 February 2015 in relation to, among other things, the Subscription and the Whitewash Waiver. Capitalised terms used herein shall have the same meanings as defined in the announcement of the Company dated 18 December 2014 unless the context requires otherwise.

On 16 February 2015, the Company and the Subscribers entered into a supplemental agreement to the Subscription Agreement (the “Supplemental Agreement”), pursuant to which the Subscribers’ right to jointly nominate four persons to be Directors and the Company’s obligation to procure the appointment of such persons as Directors (the “Appointment”) shall be removed. Pursuant to the Supplemental Agreement, the Subscribers’ right to defer or elect not to proceed further with its outstanding payment obligation of its balance of the aggregate Subscription Price of the relevant Preferred Shares if the Company fails to procure the Appointment shall also be removed accordingly. Save for the aforesaid, all other terms of the Subscription Agreement remain unchanged and in full force and effect.

* *For identification only*

Notwithstanding the aforesaid variation to the terms of the Subscription Agreement, the Subscribers have recommended four persons to be appointed as Directors with effect from the Completion Date and the Board will propose such persons as candidates for election as Directors at the SGM. Further information on these nominees will be set out in the Company's circular in relation to, among other things, the Subscription and the Whitewash Waiver which will be despatched to the Shareholders on or before 18 February 2015. Please refer to the announcement of the Company dated 18 December 2014 for further details on the Subscription and the Subscription Agreement.

By order of the Board
China Star Cultural Media Group Limited
Leung Wai Man
Executive Director

Hong Kong, 16 February 2015

As at the date of this announcement, the executive directors of the Company are Mr. Leung Wai Man and Ms. Li Yee Mei; and the independent non-executive directors are Mr. Yip Tai Him, Mr. Law Yiu Sang, Jacky and Mr. Fung Wai Ching.

This announcement, for which the directors of the Company (the "Directors") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited 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 announcement 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 announcement misleading.

This announcement will be published on the GEM website on the "Latest Company Announcement" page for at least 7 days from the date of publication and on the Company's website at www.chinastarcmg.com.hk.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.