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TCL MULTIMEDIA TECHNOLOGY HOLDINGS LIMITED

TCL 多媒體科技控股有限公司

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01070)

TERMINATION OF SUBSCRIPTION AGREEMENT

The Board hereby announces that, on 11 July 2015, the Company has entered into the Deed of Termination with the Subscribers to terminate the Subscription Agreement in all respect with effect from 11 July 2015.

Reference is made to the announcement of the Company dated 24 June 2015 relating to the subscription and issuance of shares (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

The Board hereby announces that, on 11 July 2015, the Company has entered into a deed of termination with the Subscribers (“**Deed of Termination**”) to terminate the Subscription Agreement in all respect with effect from 11 July 2015. Pursuant to the Deed of Termination, all the legal obligations and liabilities of the parties under the Subscription Agreement shall be fully discharged and no parties shall have any claim of any nature whatsoever against the other parties under the Subscription Agreement.

REASONS FOR ENTERING INTO THE DEED OF TERMINATION

As stated in the Announcement, one of the reasons for the Subscription is to motivate the Directors and employees of the Group. However, since the stock market has undergone abrupt fluctuations after the signing of the Subscription Agreement, the Board considered that proceeding to Subscription Completion could no longer serve this purpose and would adversely affect the morale of the employees of the Group. Since the Group is transforming its business, the morale and contributions of the employees is of vital importance.

The net proceeds to be raised from the Subscription was estimated to be HK\$110,900,000 which is relatively small when compared to the total working capital of the Company. The termination of the Subscription Agreement would not significant affect the working capital of the Company.

For the reasons set out above, the Board considers that entering into the Deed of Termination is in the interest of the Company and the Shareholders as a whole. The Board and the management are confident in the Company's development and transformation.

On behalf of the Board
LI Dongsheng
Chairman

Hong Kong, 11 July 2015

As at the date of this announcement, the Board comprises LI Dongsheng, BO Lianming, HAO Yi, YAN Xiaolin and XU Fang as executive directors, Albert Thomas DA ROSA, Junior and HUANG Xubin as non-executive directors and TANG Guliang, Robert Maarten WESTERHOF, WU Shihong and TSENG Shieng-chang Carter as independent non-executive directors.