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(Incorporated in Bermuda with limited liability)
(Stock Code: 1060)

INSIDE INFORMATION

This announcement is made by the board of directors (the “Board”) of ChinaVision Media Group Limited (the “Company”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

MOTION PICTURES DEVELOPMENT CO-OPERATION AGREEMENT & SUPPLEMENTAL AGREEMENT

The Board is pleased to announce that on 29 May 2014 (after trading hours), Huge Grand Investments Limited (“Huge Grand”) (an indirect wholly-owned subsidiary of the Company) has entered into a Motion Pictures Development Co-operation Agreement and a Supplemental Agreement (collectively, the “Agreements”) with Block 2 Films Limited (“Block 2 Films”) (with an authorisation from Mr. Wong Kar Wai (“Mr. Wong”)). Pursuant to the terms of the Agreements, Block 2 Films has granted Huge Grand a priority right for negotiating and contracting with Block 2 Films on the investment of up to 5 Chinese-language motion pictures in which Mr. Wong would play a significant role as director or producer or script writer (the “Films”) within five years from the date of the Agreements (the “Investment Period”) with an option for extension of a further one year if upon the expiry of the Investment Period, Block 2 Films is yet to have provided to Huge Grand the priority right for investment of all 5 Films.

INFORMATION ON BLOCK 2 FILMS LIMITED

Block 2 Films is a company which is principally engaged in the co-production of Chinese-language motion pictures. To the best of the knowledge, information and belief of the directors of the Company, having made all reasonable enquiries, Block 2 Films and its associates (as defined in the Listing Rules) are independent third parties of the Company and not connected persons (as defined in the Listing Rules) of the Company.

** For identification purpose only*

INFORMATION ON MR. WONG KAR WAI

Mr. Wong is a nationally renowned director, producer and script writer. Mr. Wong has received numerous film awards, including the Best Director and the Best Film presented by Hong Kong Film Awards as well as International Film Festivals. His films are highly acclaimed around the world. In 1997, Mr. Wong was awarded the Best Director at the Cannes Film Festival (the “Cannes Festival”), making him the first Chinese director to win such award. He also served as the President of the Jury at the Cannes Festival in 2006, making him the first Chinese person to receive such honour, as well as at the 63rd Berlin International Film Festival in 2013. For his cultural accomplishment, Mr. Wong was honoured the Hong Kong Special Administrative Region Honours and Awards Bronze Bauhinia Star (B.B.S.) in 2001, the National Order of the Legion of Honour: Knight from the French Government in 2006 and the Order of Arts and Letters: Commander presented by the French Foreign Minister of Culture in 2013.

By Order of the Board
ChinaVision Media Group Limited
Dong Ping
Chairman

Hong Kong, 29 May 2014

As at the date of this announcement, the Board comprises Mr. Dong Ping (Chairman), Mr. Ng Qing Hai and Mr. Zhao Chao, being the Executive Directors; Mr. Kong Muk Yin, being the Non-Executive Director; and Mr. Chen Ching, Mr. Jin Hui Zhi and Mr. Li Chak Hung, being the Independent Non-Executive Directors.