

SWING MEDIA TECHNOLOGY GROUP LIMITED

(Incorporated in Bermuda)
(Company Registration No. 30254)

PROPOSED PLACEMENT OF NEW ORDINARY SHARES IN THE CAPITAL OF SWING MEDIA TECHNOLOGY GROUP LIMITED (THE “PLACEMENT”)

The Board of Directors of Swing Media Technology Group Limited (the “Company”) refers to the announcements made on 22 April 2016 and 13 May 2016 (the “Announcements”) regarding the Placement. All capitalised terms used in this announcement shall, unless otherwise defined herein, have the meanings ascribed to them in the Announcements.

Further to the Announcements, the Board of Directors is pleased to announce that the Singapore Exchange Securities Trading Limited (the “SGX-ST”) has granted in-principle approval for the listing and quotation of 6,241,460 Placement Shares today, subject to:

- (a) compliance with the SGX-ST’s listing requirements; and
- (b) submission of the following:-
 - (i) a written undertaking from the Company that it will comply with Listing Rule 704(30) and Listing Rule 1207(20) in relation to the use of the proceeds from the Placement and where the proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
 - (ii) a written confirmation from the Company that it will comply with Listing Rule 803;
 - (iii) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Listing Rule 812(1); and
 - (iv) a written confirmation from the Company that none of the Placees or their directors or substantial shareholders have any connections (including any business relationship) with the Company, its directors or its substantial shareholders other than as disclosed in the Company’s application to SGX-ST.

The SGX-ST’s in-principle approval is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

By Order of the Board

Johnny Chan Hon Chung
Executive Director / Company Secretary

Date: 25 May 2016