



FUNG CHOI MEDIA GROUP LIMITED
(IN LIQUIDATION)
("COMPANY")
(Incorporated in Bermuda)

DELISTING OF THE COMPANY FROM THE SGX

The Company refers to the announcement made on 5 May 2017 ("**Announcement**"). Capitalised terms defined in the Announcement have the same meaning in this announcement. The Announcement sets out, inter alia, that the Liquidators were preparing the necessary application to the SGX to delist the shares of the Company from the Mainboard of the SGX for the following reasons:

1. the Company is hopelessly insolvent;
2. there is no prospect for any corporate rescue or restructuring / sale of the Company's business; and
3. the Company does not have any financial resources to:
 - 3.1 propose any (cash) exit offer for the shareholders pursuant to Rule 1308 of the Listing Rules; and
 - 3.2 convene a general meeting to obtain the approvals of the shareholders of FCM pursuant to Rule 1307 of the Listing Rules.

On 22 May 2017, the Company made application to the SGX for the following ("**Delisting Application**"):

1. delisting of the Company from the Mainboard of the SGX pursuant to Rule 1305 of the Listing Manual; and
2. dispensation from the compliance of the following requirements:
 - 2.1 summoning a general meeting to obtain the necessary approvals of the Company's shareholders for the delisting of the Company pursuant to Rule 1307 of the Listing Manual; and
 - 2.2 making a cash exit offer to the shareholders of the Company pursuant to Rule 1308 of the Listing Manual.

On 21 June 2017, the SGX has advised that:-

1. the SGX has no objection to the application for delisting from the official list of the SGX-ST subject to compliance with the SGX's listing requirements;
2. Listing Rule 1307 is not applicable and Listing Rule 1308 in connection with the proposed delisting of the Company has been complied with as the Company would be wound-up pursuant to an order of the court on 25 November 2016; and
3. an immediate announcement must be made of the delisting application granted.

The Liquidators are now working with the SGX to confirm the delisting date and other matters in relation to the delisting of Fung Choi. Further announcement will be made once the delisting date is confirmed.

Submitted by the Joint Liquidator
For and On Behalf of the Company

Michael Chan
Joint Liquidator

28 June 2017