



GEMS TV HOLDINGS LIMITED

(Incorporated with limited liability in the Cayman Islands on April 23, 2001)

Company Registration Number: CR-109716

APPLICATION FOR EXTENSION OF TIME TO SUBMIT EXIT OFFER PROPOSAL

*The Board of Directors of the Gems TV Holdings Limited (the “**Company**”) refers to the Company’s previous announcement released on 3 March 2014 (the “**Previous Announcement**”). Unless otherwise defined, all capitalised terms used in this announcement herein shall bear the same meanings ascribed to them in the Previous Announcement.*

Further to the Previous Announcement, the Company wishes to update shareholders that since the Notification, it has entered into preliminary discussions with a potential offeror (the “**Offeror**”) in relation to a potential exit offer to all shareholders for all the shares of the Company other than the shares already held by the Offeror.

As discussions are at a preliminary stage, it is not expected that the Company will be able to inform the SGX-ST of the exit offer proposal by 27 March 2014. In view of this, the Company has on 26 March 2014, applied to the SGX-ST for an extension of time for the Offeror to finalise the exit offer proposal.

The Company will keep shareholders informed of any developments in this regard and will make such further announcements as and when appropriate.

The Company would like to reiterate that investors and shareholders of the Company should exercise caution when trading in our shares, and if in doubt, they should consult their financial or other professional advisor(s). As discussions are at a preliminary stage, there is no certainty or assurance as at the date of this Announcement that an exit offer will be made by the Offeror.

**By Order of the Board
Gems TV Holdings Limited**

Jonathan Lee Tiong Hock
Company Secretary
26 March 2014