

SWING MEDIA TECHNOLOGY GROUP LIMITED

(Company Registration No 30254)

(Incorporated in Bermuda on 26 March 2001)

UPDATES ON ANNOUNCEMENTS DATED 11 JULY 2017, 19 JULY 2017, 29 SEPTEMBER 2017 AND 21 NOVEMBER 2017

APPOINTMENT OF JOINT AND SEVERAL LIQUIDATORS OF SWING MEDIA TECHNOLOGY GROUP LIMITED, SWING MEDIA INDUSTRIAL LIMITED, AND SWING TECHNOLOGY LIMITED

Reference is made to the announcements of Swing Media Technology Group Limited (the "**Company**") dated (a) 11 July 2017 in relation to (i) statutory demands by two (2) financiers of the Group and (ii) suspension of trading; (b) 19 July 2017 in relation to statutory demands by other financiers of the Group; (c) 29 September 2017 in relation to the winding-up petition by one (1) financier of the Group; and (d) 21 November 2017 in relation to winding-up of the Company (collectively, the "**Announcements**").

Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to them in the Announcements.

On 7 February 2018, the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the "**Hong Kong Court**") granted an order that, among other matters, Messrs. SO Man Chun and JONG Yat Kit, both of PricewaterhouseCoopers Hong Kong, be appointed as joint and several liquidators of the Company (the "**Liquidators**") and the winding-up of the Company be regulated by the Hong Kong Court under section 227A(1) of the Hong Kong Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap.32).

Further, on 5 March 2018, the Hong Kong Court also ordered that, among other matters, Messrs. SO Man Chun and JONG Yat Kit, both of PricewaterhouseCoopers Hong Kong, be appointed as joint and several liquidators of Swing Media Industrial Limited and Swing Technology Limited, both of which are wholly-owned subsidiaries of the Company incorporated in Hong Kong.

The Liquidators will make further announcements to keep shareholders updated on any material development as and when appropriate.

For and on Behalf

Swing Media Technology Group Limited (In Liquidation)
SO Man Chun and JONG Yat Kit
Joint and Several Liquidators
Acting as agents of the Company without personal liabilities

23 May 2018