

SWING MEDIA TECHNOLOGY GROUP LIMITED

(Company Registration No 30254)

(Incorporated in Bermuda on 26 March 2001)

- (A) THE PROPOSED CONSOLIDATION OF EVERY TWENTY (20) ORDINARY SHARES OF PAR VALUE US\$0.01 EACH IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE OF PAR VALUE US\$0.20, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED; AND
- (B) THE PROPOSED BONUS ISSUE OF NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY, FOLLOWING THE COMPLETION OF THE PROPOSED SHARE CONSOLIDATION, ON THE BASIS OF ONE (1) BONUS SHARE CREDITED AS FULLY PAID FOR EVERY TEN (10) CONSOLIDATED SHARES HELD BY SHAREHOLDERS, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED.
- RECEIPT OF IN-PRINCIPLE APPROVAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED – ADJUSTMENTS TO THE CONVERTIBLE BONDS
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Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Company's announcements on 29 May 2015, 19 June 2015, 25 June 2015, 15 July 2015, 17 August 2015, 28 August 2015, 4 September 2015, 25 September 2015 and 29 September 2015, and the circular to shareholders of the Company dated 30 July 2015, in relation to the Proposed Share Consolidation and Proposed Bonus Issue.

The Board of Directors ("**Board**") of the Company wishes to announce that the Company has received the in-principle approval ("**AIP**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") today, for the dealing in, listing of and quotation of up to 454,546 Additional Conversion Shares on the Mainboard of the SGX-ST.

The AIP is subject to the following conditions:-

- (i) compliance with the listing requirements of the SGX-ST;
- (ii) compliance with the conditions set out in the letter from the SGX-ST dated 8 June 2015; and
- (iii) announcement by the Company of the auditor's confirmation that the adjustment to the conversion price of the Bonds from S\$1.32 to S\$1.20 is fair and reasonable.

As at the date of this Announcement, the Company has complied with the conditions set out in the letter from the SGX-ST dated 8 June 2015. Further details of the conditions are set out in the announcement released by the Company on 8 June 2015.

The Board also wishes to announce that the auditors of the Company, Mazars LLP, have confirmed in writing that the adjustment to the conversion price of the Bonds from S\$1.32 to S\$1.20 is fair and reasonable.

The AIP is not to be taken as an indication of the merits of the Bonds, the Additional Conversion Shares, the Company and/or its subsidiaries.

Meanwhile, shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, shareholders and potential investors of the Company are advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.

By order of the Board

Johnny Chan Hon Chung
Director / Company Secretary
4 November 2015