



For Immediate Release

**SWING MEDIA TO RAISE S\$5.1 MILLION THROUGH SHARE
PLACEMENT TO SEVEN INVESTORS INCLUDING TWO CLIENTS
MANAGED BY RENOWNED HONG KONG ASSET MANAGER,
LOOK'S ASSET MANAGEMENT LIMITED**

- S\$5.1 million share placement to seven investors including two discretionary account clients managed by Look's Asset Management Limited reflects robust investor confidence in Swing Media's strategies and business plans
 - 8,549,997 shares at S\$0.60 per share will be issued in the share placement exercise
 - The Placement Price represents a premium of 3.4% to the volume weighted average price of S\$0.58 for the last trading day preceding the day on which the Placement Agreements were signed.
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Singapore, 23 January 2017 – Swing Media Technology Group Limited (“**Swing Media**” or the “**Company**”) today announced that it will raise S\$5.1 million in net proceeds from a new share placement to seven (7) investors including two (2) discretionary account clients managed by Hong Kong-based Look's Asset Management Limited (“**LAM**” or “**Look's Asset Management**”). Swing Media intends to use the proceeds raised to fund its capital expenditures and business growth plans, potentially through mergers and acquisitions (M&A) or joint ventures with business partners.

Under the terms of the agreement, Swing Media, under its existing shareholder mandate to issue new shares, will place a total of 8,549,997 shares priced at S\$0.60 per share to clients of LAM. The Placement Price represents a premium of 3.4% to the volume weighted average price of S\$0.58 for the last trading day preceding the day on which the Placement Agreements were signed.

Commenting on the proposed share placement, Mr Timothy Shen, Group Chairman of LAM, said, “**Our clients are pleased to enter into this agreement with Swing Media. Apart from the company's attractive valuation compared to its peers on the HKSE, its strong track record of profits and dividends also offers investors a golden opportunity to be part of its future growth. We see Swing Media's business expansion plans as an**

exciting driver of growth for the firm. We are excited by the potential it holds for the firm and are confident of its strategy and management team.”

LAM is a Hong Kong-based asset management company licensed by the Securities & Futures Commission of Hong Kong. With a stellar annual return of 46% on its discretionary managed accounts last year in Hong Kong, the asset manages a diverse range of assets. Its primary vehicle is a merger and acquisition fund that invests mostly in Hong Kong-listed companies.

“This is an exciting chapter for Swing Media and we are heartened by the confidence that Look’s Asset Management has shown in us,” Mr Matthew Hui, Executive Director of Swing Media said.

“This investment, including those made by clients of LAM, is an endorsement of our strong business fundamentals and positive growth prospects. Going forward, we will continue to explore potential M&A opportunities and seek possible joint ventures with like-minded business partners. We are confident these potential avenues of growth will help us deliver sustainable long term growth and create greater value for all our stakeholders”, Mr Hui added.

Recent Developments

To recap, in August 2016, Swing Media entered into a non-binding memorandum of understanding (“**MOU**”) with Total Victor Global Limited to acquire 100% of the issued share capital of Grace Health Group Limited. The company holds shareholding interest in two subsidiaries, one involved in wagyu cattle farming in Queensland, Australia, and the other in the marketing of wagyu in Asia.

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Issued on behalf of **Swing Media Technology Group Limited**

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About Swing Media Technology Group

Swing Media is one of Hong Kong's leading manufacturers and suppliers in the data storage industry. It also owns copyright licenses of certain television serials and movies for producing VCD to the People's Republic of China (the "PRC") market. Its operations are headquartered in Hong Kong with manufacturing facilities based in Hong Kong and Dongguan, the PRC. It distributes its products mainly to the PRC, various parts of Asia, Europe and the United States. On 1st February 2002, Swing Media was listed on SGX-SESDAQ.

Please visit our website at www.swinggroup.com for more information.

About Look's Asset Management Limited

LAM is a Hong Kong-based asset management company licensed by the Securities & Futures Commission of Hong Kong. With 46% return achieved for its discretionary clients' accounts in Hong Kong, the asset manager manages a diverse range of assets. Its primary vehicle is a merger and acquisition fund that invests mostly in Hong Kong-listed companies.

For more information, please visit www.looksam.hk