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China Data Broadcasting Holdings Limited **(中華數據廣播控股有限公司)***

(Incorporated in Bermuda with limited liability)

(Stock Code: 8016)

(1) CONNECTED TRANSACTION RELATING TO THE SUBSCRIPTION FOR NEW SHARES; AND (2) APPLICATION FOR WHITEWASH WAIVER

DESPATCH OF CIRCULAR

The Circular containing, among other things, details of the Subscription, the Whitewash Waiver and the notice convening the SGM has been despatched to the Shareholders on 11 April 2011.

Shareholders and potential investors should note that the Subscription, which is subject to a number of conditions precedent, may or may not proceed to completion. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

Reference is made to the announcement of the Company dated 27 January 2011 (the “**Announcement**”). Capitalized terms used herein shall have the same meanings as those defined in the Announcement, unless otherwise specified.

DESPATCH OF THE CIRCULAR

The Circular which contains, among other things, (i) further details of the Subscription Agreement; (ii) further details of the Whitewash Waiver; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder as well as the Whitewash Waiver; (iv) a letter of advice from the Independent

Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Subscription Agreement and the transactions contemplated thereunder and the Whitewash Waiver; (v) the statement of the unaudited proforma consolidated net tangible asset value of the Group as a result of Completion; (vi) a notice of the SGM; and (vii) other information as required under the GEM Listing Rules and the Takeovers Code, has been despatched to the Shareholders on 11 April 2011.

The SGM will be held at 11:00 a.m. on Friday, 6 May 2011 (or, if later, immediately after the conclusion or adjournment of the annual general meeting of the Company to be held on the same date at the same place at 10:30 a.m. on Friday, 6 May 2011), details of which are set out in the notice of the SGM contained in the Circular.

EFFECTS OF THE SUBSCRIPTION

Based on latest information as at the date of this announcement, the shareholdings in the Company as at the date of this announcement and immediately after Completion (assuming that there is no change in the issued share capital of the Company other than the issue of the Subscription Shares since the date of the Subscription Agreement up to Completion) are summarised as follows:

Shareholder	Number of Shares held as at the date of this announcement	Approximate Percentage	Number of Shares held immediately after Completion	Approximate Percentage
Changhong	95,368,000	29.99%	95,368,000	28.55%
The Subscriber	—	—	16,000,000	4.79%
<i>Changhong and parties acting in concert with it</i>	95,368,000	29.99%	111,368,000	33.34%
Sichuan Investment Management Company Limited	83,009,340	26.10%	83,009,340	24.85%
Mr. David Ji Long Fen, a Director	44,520,000	14.00%	44,520,000	13.33%
Public Shareholders	95,102,660	29.91%	95,102,660	28.48%
Total	318,000,000	100%	334,000,000	100%

As at the date of the Subscription Agreement, Changhong held 95,368,000 Shares, representing approximately 29.99% of the voting rights of the Company. Changhong and parties acting in concert with it were interested in 95,368,000 Shares, representing approximately 29.99% of the voting rights of the Company in aggregate as at the date of the Subscription Agreement. Sichuan Investment Management Company Limited was interested in 83,009,340 Shares as at the date of the Announcement, representing approximately 26.10% of the voting rights of the Company. As at the date of the Announcement, Sichuan Investment Management Company Limited was regarded as a party presumed to be acting in concert with Changhong as it held more than 20% of the voting rights of the Company. Thus, it was stated in the Announcement that Changhong and parties acting or presumed to be acting in concert with it were interested in 178,377,340 Shares, representing approximately 56.09% of the voting rights of the Company in aggregate as at the date of the Subscription Agreement.

On 18 March 2011, a ruling was granted by the SFC that the presumption that Changhong and Sichuan Investment Management Company Limited are parties acting in concert under class (1) of the definition of “acting in concert” under the Takeovers Code has been rebutted. Thus, Sichuan Investment Management Company Limited should not be regarded as a party presumed to be acting in concert with Changhong, and it will be entitled to vote on the resolutions approving the Subscription Agreement and the Whitewash Waiver at the SGM.

Shareholders and potential investors should note that the Subscription, which is subject to a number of conditions precedent, may or may not proceed to completion. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

For and on behalf of
China Data Broadcasting Holdings Limited
Yu Xiao
Chairman

Hong Kong, 11 April 2011

As at the date of this announcement, the Company's executive directors are Mr. David Ji Long Fen, Mr. Yu Xiao, Mr. Tang Yun, Mr. Wu Xiangtao, Mr. Xiang Chao Yang, Mr. Wang Zhenhua and Ms. Shi Ping, and the Company's independent non-executive directors are Mr. Jonathan Chan Ming Sun, Mr. Robert Ip Chun Chung and Mr. Sun Dongfeng.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will appear on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the day of its posting thereon and on the website of the Company at <http://www.cdb-holdings.com.hk>.

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