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SEEC MEDIA GROUP LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 205)

DISCLOSEABLE TRANSACTION IN RELATION TO PLACING OF NEW SHARES

THE PLACING

On 16 July 2015 (after trading hours), Laberie, a wholly-owned subsidiary of the Company, entered into the Placing Agreement with CNEF, pursuant to which Laberie has conditionally agreed to subscribe for and CNEF has conditionally agreed to allot and issue the Placing Shares, being 103,020,000 new shares and representing approximately 16.67% of the total issued share capital of CNEF as enlarged by the Placing Shares for total consideration of HK\$39.66 million.

IMPLICATIONS UNDER THE LISTING RULES

As the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Placing exceed 5% but less than 25%, the Placing constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

THE PLACING AGREEMENT

Date

16 July 2015 (after trading hours)

Parties

- (i) Laberie
- (ii) CNEF

Laberie is a wholly-owned subsidiary of the Company. CNEF, China New Economy Fund Limited is a company listed on the main board of the Stock Exchange and the investment objective of CNEF is to achieve long-term capital appreciation through investing globally in both private and publicly listed enterprises that have demonstrated the ability to manufacture a product or deliver a service that is supported by the economies of mainland China, Hong Kong, Macau and Taiwan.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of CNEF and its ultimate beneficial owner is Independent Third Parties of the Company.

Placing Price

The Placing Price of HK\$0.385 per Placing Share represents (i) the closing price of HK\$0.385 per share as quoted on the Stock Exchange on the Last Trading Day; and (ii) the average of the closing prices of HK\$0.385 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the Last Trading Day.

Placing Shares

Pursuant to the Placing Agreement, Laberie has conditionally agreed to subscribe and CNEF has conditionally agreed to allot and issue the Placing Shares. The 103,020,000 Placing Shares to be allotted and issued under the Placing represent (i) approximately 20.00% of the issued share capital of CNEF as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of CNEF as enlarged by the issued of the Placing Shares (assuming that there is no change in the issued share capital of CNEF from the date of this announcement and up to Completion (other than as a result of the allotment and issue of the Placing Shares on Completion)).

Consideration

The total consideration of HK\$39.66 million shall be payable by the Laberie in cash on Completion. The placing price of HK\$0.385 per Placing Share was determined after arm's length negotiation between the Parties with reference to the net asset value of CNEF immediately upon Completion.

The payment for the Consideration will be funded by the Company.

Conditions

Completion of the Placing shall be subject to the following conditions being satisfied:

- (a) the Stock Exchange granting the approval for the listing of, and permission to deal in, the Placing Shares; and
- (b) the compliance with the applicable requirements under the Listing Rules by the CNEF.

If the conditions set out above have not been satisfied and/or waived (where applicable) on or before the Long Stop Date, the Placing Agreement shall cease and determine (save and except for the provisions governing the confidentiality obligations and other miscellaneous provisions which shall continue to have full force and effect) and thereafter neither party shall have any obligations and liabilities towards each other thereunder save for any antecedent breaches of the terms of the Placing Agreement.

Completion Date

Completion shall take place on the third business day after the satisfaction of all the conditions precedent referred to above (or such other date as may be agreed by the Parties in writing).

Financial Information of CNEF

The financial information of CNEF is set out below:

	For the year ended 31 December 2014 (audited) HK\$'000	For the year ended 31 December 2013 (audited) HK\$'000
Profit before tax for the year	162,709	13,506
Profit after tax for the year	136,337	11,140

The audited net asset value as at 31 December 2014 and as at 31 December 2013 of CNEF were approximately HK\$452 million and HK\$254 million respectively.

Reasons for the Placing

In order to diversify the business opportunities, the Company would like to allocate financial resources for the businesses of securities trading and other financial investment.

Investing in CNEF can assist the Company to diversify its investment portfolio as CNEF's investment objective is to achieve long-term capital appreciation through investing globally in both private and publicly listed enterprises that have demonstrated the ability to manufacture a product or deliver a service that is supported by the economies of mainland China, Hong Kong, Macau and Taiwan.

In addition, based on to the announcement of CNEF dated 15 July 2015 in relation to net asset value per share, the unaudited consolidated net asset value per share of CNEF was approximately HK\$1.00. Therefore, there is a considerable discount of Placing Price to net asset value per share.

The Directors believe that the Placing will not have any adverse financial impact on the Group.

Implications under the Listing Rules

As at the date of this announcement, as the application percentage ratio calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Placing exceeds 5% but is less than 25%, the Placing constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

To the best knowledge, information and belief of the Directors after making all reasonable enquiries, none of the Directors are in any way materially interested in the Placing. The Directors are of the view that the terms of the Placing Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Information of the Company

The Company is an investment holding company. The Group is principally engaged in the provision of advertising agency services, distribution of books and magazines in the People's Republic of China and securities trading in Hong Kong.

Terms used in this announcement

Terms or expressions used in this announcement shall, unless the context otherwise requires, have the meanings ascribed to them below:

“CNEF”	China New Economy Fund Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Consideration”	the total consideration of HK\$39.66 million payable by Laberie to CNEF for the Placing
“Company”	SEEC Media Group Limited, a company incorporated in Cayman Islands, the shares of which are listed on the main board of the Stock Exchange
“Completion”	Completion of the Placing

“Completion Date”	the date on which the Completion shall take place and such day shall fall on the three business day after the satisfaction of all the conditions precedent as set out in the Placing Agreement (or such other date as may be agreed by the Parties in writing)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party(ies)”	independent third party(ies) who is/are not connected person(s) of the Company and is/are independent of and not connected with the Company and directors, chief executive, controlling shareholders and substantial Shareholders of the Company or their respective associates
“Laberie”	Laberie Holdings Limited, a company incorporated in British Virgin Islands and a wholly-owned subsidiary of the Company as at the date of this announcement
“Last Trading Day”	16 July 2015, being the last trading day for the Shares prior to the issue of this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	30 July 2015 (or such other date as the Parties may agree in writing)
“Placing”	the placing of the Shares by Laberie pursuant to the Placing Agreement

“Placing Agreement”	the placing agreement dated 16 July 2015 entered into between Laberie and CNEF in relation to the Placing
“Placing Price”	the placing price of HK\$0.385 per Placing Share
“Placing Shares”	103,020,000 new shares to be allotted and issued under the Placing Agreement by CNEF to Laberie upon Completion
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board
SEEC Media Group Limited
Li Leong
Executive Director

Hong Kong, 16 July 2015

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Wang Boming, Mr. Zhang Zhifang, Mr. Dai Xiaojing, Mr. Suen Man Simon, Mr. Zhou Hongtao and Mr. Li Leong; and three independent non-executive Directors, namely Mr. Ding Yu Cheng, Mr. Law Chi Hung and Ms. Wensy Ip.