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PERCEPTION DIGITAL HOLDINGS LIMITED

幻音數碼控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1822)

RESIGNATION OF NON-EXECUTIVE DIRECTORS AND APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Prof. Cheng and Prof. Tsui have tendered their resignation as Non-Executive Directors, with effect on 19 July 2013. The Board also announces that Mr. Lee has been appointed as an Executive Director of the Company with effect from 19 July 2013.

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Perception Digital Holdings Limited (the “**Company**”) announces that Prof. Cheng, Roger Shu Kwan (“**Prof. Cheng**”) and Prof. Tsui Chi Ying (“**Prof. Tsui**”) have tendered their resignation as Non-Executive Directors of the Company, as they have to devote more time to their personal business affairs, with effect on 19 July 2013.

Prof. Cheng and Prof. Tsui confirmed that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board also announces that Mr. Lee Rabi (“**Mr. Lee**”) has been appointed as the Executive Director of the Company, with effect from 19 July 2013.

Mr. Lee, aged 40, is the Finance Director and Company Secretary of the Company. He joined the Group as the Senior Manager of the Corporate Finance Department in December 2008. He graduated from City University of Hong Kong with a Bachelor’s degree in Accountancy in November 1997 and has been a member of the HKICPA since January 2001. Prior to joining the Group, he worked in Ernst & Young from September 1997 to November 2008 where he acquired auditing experience in various industries, including property development, marine transportation and manufacturing. He was a Senior Manager when he left Ernst & Young in November 2008.

Saved as disclosed herein, Mr. Lee has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

Mr. Lee has entered into a service contract with the Company and he will not receive any director's fee as he receives an annual remuneration of HK\$738,000 and is entitled to a discretionary bonus for acting as the Finance Director of Perception Digital Limited, an indirect wholly-owned subsidiary of the Company. Pursuant to the Articles of Association of the Company, Mr. Lee will hold office until the forthcoming annual general meeting of the Company and be subject to rotation requirements and re-election. Save as disclosed herein, Mr. Lee does not hold any other positions with the Company or any subsidiaries of the Company at the date hereof.

Mr. Lee is not connected with any directors, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**")) of the Company. Save for the 108,390 share options of the Company granted to Mr. Lee on 26 March 2010 and 270,000 shares of the Company held by Mr. Lee, he does not have any other interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules relating to the appointment of Mr. Lee and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

GENERAL INFORMATION

The Board would like to extend a warm welcome to Mr. Lee in joining the Board and take this opportunity to express its gratitude and appreciation to Prof. Cheng and Prof. Tsui for their valuable contributions to the Company during their tenure of directorship.

By order of the Board
Perception Digital Holdings Limited
Mr. Mung Wai Ming
Executive Director

Hong Kong, 19 July 2013

As at the date of this announcement, the executive Directors are Mr. Mung, Wai Ming, Ms. Liu, Yee Nee and Mr. Lee Rabi; and the independent non-executive Directors are Mr. Ng Wai Hung, Mr. William Keith Jacobsen and Ms. Zhou Jing.