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Nat-Ace Pharmaceutical Ltd.

邦強醫藥有限公司

*(Incorporated in the British Virgin Islands
with limited liability)*

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)

JOINT ANNOUNCEMENT

**UNCONDITIONAL MANDATORY CASH OFFER BY
CCB INTERNATIONAL CAPITAL LIMITED
FOR AND ON BEHALF OF NAT-ACE PHARMACEUTICAL LTD.
TO ACQUIRE ALL THE ISSUED SHARES IN, AND CANCEL ALL
OUTSTANDING OPTIONS OF,
PERCEPTION DIGITAL HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED BY OR
AGREED TO BE ACQUIRED BY
NAT-ACE PHARMACEUTICAL LTD.
AND PARTIES ACTING IN CONCERT WITH IT)
(1) DELAY IN DESPATCH OF RESPONSE DOCUMENT AND
(2) EXTENSION OF THE OFFER PERIOD**

References are made to the joint announcement dated 8 May 2014 issued by the Company and the Offeror (the “**Joint Announcement**”) and the offer document (the “**Offer Document**”) dated 16 July 2014 issued by the Offeror. Unless the context requires otherwise, capitalised terms used in this announcement have the same meanings ascribed to them in the Joint Announcement and the Offer Document.

DELAY IN DESPATCH OF THE RESPONSE DOCUMENT

Pursuant to Rule 8.4 of the Takeovers Code, the Company is required to despatch an offeree board circular (the “**Response Document**”) containing, among other things, the letter from the Board, the recommendations from the Independent Board Committee to the holders of the Disinterested Shares and the holder of the Options in relation to the Offers and the advice and recommendations from the Independent Financial Adviser to the Independent Board Committee, the holders of the Disinterested Shares and the holder of the Options within 14 days of the publication of the Offer Document, being on or before 30 July 2014.

As additional time is required to compile and ascertain the relevant information to be included in the Response Document, including the preparation of the financial information of the Group for the six months ended 30 June 2014, an application (the “**Application**”) has been made to the Executive from strict compliance with Rule 8.4 of the Takeovers Code and to grant consent for an extension of the deadline for the despatch of the Response Document to a date falling on or before 15 August 2014. The Executive has indicated that it is minded to grant such consent. Upon the Executive’s confirmation on the grant of its consent on the extension, it is expected that the date of despatch of the Response Document would be on or before 15 August 2014.

EXTENSION OF THE OFFER PERIOD

In connection with the Application and pursuant to Rule 8.4 of the Takeovers Code, the Offeror has agreed to an extension of the First Closing Date by the number of days in respect of which the delay in the posting of the Response Document is agreed. As a result, the Offers will remain open until the 14th day after despatch of the Response Document or 29 August 2014, whichever is earlier.

By Order of the Board of Directors of
Nat-Ace Pharmaceutical Ltd.
邦強醫藥有限公司
Deng Shufen
Director

By Order of the Board of Directors of
Perception Digital Holdings Limited
幻音數碼控股有限公司
Mung Wai Ming
Chairman

Hong Kong, 30 July 2014

As at the date of this joint announcement, the Board comprises (i) seven executive Directors, namely Mr. Mung Wai Ming, Ms. Liu Yee Nee, Mr. Lee Rabi, Ms. Deng Shufen, Mr. Dai Yumin, Ms. Liu Jianguan and Mr. Gui Bin; (ii) one non-executive Director, namely, Mr. Wang Yongbin; and (iii) six independent non-executive Directors, namely Mr. Ng Wai Hung, Mr. William Keith Jacobsen, Ms. Zhou Jing, Mr. Fang Jun, Mr. Zhao Xianming and Mr. Wong Yiu Kit, Ernest. The members of the Board jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this joint announcement (other than those expressed by the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Ms. Deng Shufen. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Company) and confirm, having made all reasonable enquiries, that to the best of her knowledge, the opinions expressed in this joint announcement (other than those expressed by the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

This joint announcement will remain on the “Latest Company Announcements” page of the Stock Exchange’s website for at least seven days from the day of its posting and on the website of the Company at www.perceptiondigital.com.