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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)

COMPLETION OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE AND ADJUSTMENTS TO THE OUTSTANDING WARRANTS

Placing Agent



COMPLETION OF THE PLACING

The Board is pleased to announce that the Placing Agreement has become unconditional and the Placing was completed on 20 November 2014 (with an aggregate of 1,000,000,000 Placing Shares having been successfully placed to not less than six Placees at the Placing Price of HK\$0.175 each) in accordance with the terms and conditions of the Placing Agreement.

ADJUSTMENT TO THE OUTSTANDING WARRANTS

As a result of the Placing, the adjusted subscription price of the outstanding Warrants will be further adjusted from HK\$0.14 per Share to HK\$0.12 per Share pursuant to the terms of the instrument relating to the Warrants.

Reference is made to the announcement of the Company dated 15 September 2014, the circular of the Company dated 22 October 2014 (the “**Circular**”) and the EGM poll results announcement of the Company dated 7 November 2014 in respect of the Placing.

Unless defined otherwise, capitalized terms used herein have the same meanings as those defined in the Circular.

COMPLETION OF THE PLACING

The Board is pleased to announce that the Placing Agreement has become unconditional and the Placing was completed on 20 November 2014 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 1,000,000,000 Placing Shares have been successfully placed to not less than six Placees at the Placing Price of HK\$0.175 per Placing Share, which represents approximately 24.50% of the issued share capital of the Company immediately after completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and (if applicable) their ultimate beneficial owners (if applicable) are Independent Third Parties.

ADJUSTMENT TO THE OUTSTANDING WARRANTS

Immediately prior to the completion of the Placing, the Company had outstanding Warrants conferring rights upon the holder thereof to subscribe in cash in aggregate up to HK\$16,807,500 for new Shares at an adjusted subscription price of HK\$0.14 per Share.

As a result of the Placing, the adjusted subscription price of the outstanding Warrants will be further adjusted from HK\$0.14 per Share to HK\$0.12 per Share pursuant to the terms of the instrument relating to the Warrants. The auditors of the Company have confirmed in writing the arithmetic accuracy of the calculation of the above adjustment to the subscription price of the outstanding Warrants.

By order of the Board
Perception Digital Holdings Limited
Deng Shufen
Chairman and Executive Director

Hong Kong, 20 November 2014

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Ms Deng Shufen (*Chairman*)

Mr Dai Yumin

Ms Liu Jiangyuan

Mr Gui Bin

Non-executive Director:

Mr Wang Yongbin

Independent non-executive Directors:

Mr Fang Jun

Mr Zhao Xianming

Mr Wong Yiu Kit, Ernest