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**A8 Digital Music Holdings Limited**  
**A8 電媒音樂控股有限公司**  
(Incorporated in the Cayman Islands with limited liability)  
(Stock code: 800)

## GRANT OF SHARE OPTIONS

On 5 October 2009, the Company granted the Share Options to (i) Mr. Liu Xiaosong, the Chairman and the controlling shareholder of the Company, to subscribe for 455,441 Shares; (ii) Mr. Lin Yizhong, an executive Director, to subscribe for 4,555,665 Shares; and (iii) 298 employees of the Company to subscribe for an aggregate of 14,564,865 Shares.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The board (the "**Board**") of directors (the "**Directors**") of A8 Digital Music Holdings Limited (the "**Company**") hereby announces that on 5 October 2009, the Company granted options (the "**Share Options**") to (i) Mr. Liu Xiaosong ("**Mr. Liu**"), the Chairman and the controlling shareholder of the Company, to subscribe for 455,441 new shares ("**Shares**") of HK\$0.01 each in the capital of the Company; (ii) Mr. Lin Yizhong ("**Mr. Lin**"), an executive Director, to subscribe for 4,555,665 Shares; and (iii) 298 employees (the "**Relevant Employees**") of the Company to subscribe for an aggregate of 14,564,865 Shares, under the share option scheme (the "**Share Option Scheme**") adopted by the Company on 26 May 2008. None of the Relevant Employees is a Director, chief executive or substantial shareholder of the Company.

The Share Options shall entitle Mr. Liu, Mr. Lin and the Relevant Employees (the "**Grantees**") to subscribe for 455,441 Shares, 4,555,665 Shares and 14,564,865 Shares, respectively (representing approximately 0.1%, 1% and approximately 3.20%, respectively, of the total issued share capital of the Company as at the date of this announcement), upon the exercise of the Share Options in full at an exercise price (the "**Exercise Price**") of HK\$3.168 per Share.

The Exercise Price represents the highest of:

- (i) the closing price of HK\$3.09 per Share as stated in the daily quotations sheet issued by the Stock Exchange on 5 October 2009, being the date of grant (the "**Date of Grant**");
- (ii) the average closing price of HK\$3.168 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and

(iii) the nominal value of the Share, which is HK\$0.01.

The Share Options shall be exercisable by the Grantees from the Date of Grant to the earlier of (i) the date on which such Share Options lapse under the provisions of paragraph 10 of the Share Option Scheme; or (ii) 5 October 2014, being the date falling 5 years from the Date of Grant.

Based on the closing price of HK\$3.09 per Share as stated in the daily quotations sheet issued by the Stock Exchange at the Date of Grant, the aggregate value of the Shares to be issued upon exercise of the Share Option granted to Mr. Liu is HK\$1,407,313. The independent non-executive Directors have approved the grant of the Share Option to Mr. Liu in accordance with Rule 17.04(1) of the Listing Rules.

By Order of the Board

**A8 Digital Music Holdings Limited**

**Ho Yip, Betty**

*Executive Director & Company Secretary*

Hong Kong, 6 October 2009

*As at the date of this announcement, the Board comprises:*

- (1) Executive Directors namely Mr. Liu Xiaosong, Ms. Ho Yip, Betty and Mr. Lin Yizhong;*
- (2) Non-executive Director namely Mr. Li Wei; and*
- (3) Independent non-executive Directors namely Mr. Chan Yiu Kwong and Mr. Hui, Harry Chi.*