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# CROSBY

## CROSBY CAPITAL LIMITED

(高誠資本有限公司)\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8088)**

### **COMPLETION OF DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF THE REMAINING 35.46% INTEREST IN HMV IDEAL LIMITED AND DISPOSAL OF VS MEDIA CO LIMITED**

Reference is made to the announcement of the Company dated 26 October 2014 and the circular of the Company dated 28 November 2014 (the “**Circular**”) in relation to, among other things, the discloseable and connected transaction in relation to the acquisition of the remaining 35.46% interest in the Target Company and disposal of VS Media (BVI), and the announcement of the Company dated 22 December 2014 in relation to the poll results of the EGM held on 22 December 2014. Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board is pleased to announce that all the conditions precedent under the Sale and Purchase Agreement have been fulfilled and the Completion took place on 22 December 2014 in accordance with the terms and conditions of the Sale and Purchase Agreement. At Completion, the Receivables did not exceed the Consideration Receivables. Accordingly, pursuant to the terms and conditions of the Sale and Purchase Agreement, no further payment is required to be made by VS Media Limited to each of the Target Company, HMV Marketing, Vissible Co & Limited and Viss Me Co & Limited.

\* *For identification purposes only*

Upon Completion, (i) the Target Company will become an indirect wholly-owned subsidiary of the Company and its financial results will be wholly consolidated into the accounts of the Group; (ii) the Group will cease to hold any interest in VS Media Group, Ten Elephants will cease to be a subsidiary of the Company and the financial results of VS Media Group and Ten Elephants will be deconsolidated from the accounts of the Group.

By order of the Board  
**CROSBY CAPITAL LIMITED**  
**Wu King Shiu, Kelvin**  
*Executive Director*

Hong Kong, 22 December 2014

*As at the date of this announcement, the Directors are:*

*Executive Directors:*                      *Chang Tat Joel, Ho Gilbert Chi Hang, Huang Kenian, Wang Dayong and Wu King Shiu, Kelvin*

*Non-Executive Director:*                *Stephen Shiu Junior*

*Independent Non-Executive Directors:*      *Shi Jinsheng, Sin Hendrick and Yuen Kwok On*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particular given in compliance with the GEM Listing Rules for the purpose of giving information with regards to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement in this announcement misleading.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at [www.crosbycapitallimited.com](http://www.crosbycapitallimited.com).*