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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in A8 Digital Music Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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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)**

**PROPOSED GRANT OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE NEW SHARES  
AND  
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
PROPOSED FINAL DIVIDEND FOR THE YEAR  
ENDED 31 DECEMBER 2009  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of A8 Digital Music Holdings Limited (the “Company”) to be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Thursday, 20 May 2010 at 10:30 a.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.a8.com>).

If you are not able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Share Registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

15 April 2010

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“2009 Final Dividend”	A final dividend of HK\$0.05 per Share for the year ended 31 December 2009 to be paid to Shareholders whose names appear on the register of members of the Company as at the close of business on the Record Date;
“Annual General Meeting”	an annual general meeting of the Company to be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Thursday, 20 May 2010 at 10:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 21 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company;
“Associated Corporation”	shall have the meanings ascribed to it in Part XV of the SFO;
“Board”	the board of Directors;
“Company”	A8 Digital Music Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Huadong Feitian”	Shenzhen Huadong Feitian Network Development Co., Ltd., a limited liability company incorporated in the PRC which financial results are, through a number of structure contracts, consolidated into the financial statements of the Company and therefore an associated corporation of the Company;

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## DEFINITIONS

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“Kwaitonglian”	Shenzhen Kwaitonglian Technology Co., Ltd., a limited liability company incorporated in the PRC which financial results are, through a number of structure contracts, consolidated into the financial statements of the Company and therefore an associated corporation of the Company;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	9 April 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Date”	12 June 2008, the date on which trading in Shares commenced on the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Record Date”	20 May 2010;
“PRC” or “China”	the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region and Taiwan;
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong; and
“%”	percent.

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Liu Xiaosong

*(Chairman & Chief Executive Officer)*

Lin Yizhong

Ho Yip, Betty

*Registered Office:*

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Non-executive Director:*

Li Wei

*Head Office:*

5/F, Fucheng Hi-tech Building

South-1 Avenue

Southern District of Hi-tech Park

Nanshan District, Shenzhen 518057

The People's Republic of China

*Independent Non-executive Directors:*

Chan Yiu Kwong

Hui, Harry Chi

Zeng Liqing

*Principal Place of Business in*

*Hong Kong:*

35th floor, Bank of China Tower,

1 Garden Road, Central, Hong Kong

15 April 2010

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE NEW SHARES  
AND  
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
PROPOSED FINAL DIVIDEND FOR THE YEAR  
ENDED 31 DECEMBER 2009  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors

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## LETTER FROM THE BOARD

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and the extension of the Issuance Mandate by adding to it the aggregate nominal amount of Shares repurchased by the Company under the Repurchase Mandate; (iii) the re-election of the retiring Directors; and (iv) the declaration and payment of the 2009 Final Dividend out of the Company's share premium account.

### 2. PROPOSED GRANTING OF THE REPURCHASE AND ISSUANCE MANDATES

The general mandates previously granted to the Directors to repurchase and issue Shares by the Shareholders at the annual general meeting of the Company held on 21 May 2009 will expire at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve the grant of new general mandates to the Directors:

- (a) to purchase Shares on the Stock Exchange of an aggregate nominal amount of up to 10% of the total nominal amount of the issued share capital of the Company on the date of passing such resolution (i.e. an aggregate nominal amount of Shares up to HK\$458,656 (equivalent to 45,865,623 Shares) assuming that the total number of Shares in issue remains the same as 458,656,230 Shares from the Latest Practicable Date up to the date of passing such resolution (the "**Repurchase Mandate**");
- (b) to allot, issue or deal with Shares of an aggregate nominal amount of up to 20% of the total nominal amount of the share capital of the Company in issue on the date of passing such resolution (i.e. an aggregate nominal amount of Shares up to HK\$917,312 (equivalent to 91,731,246 Shares) assuming that the total number of Shares in issue remains the same as 458,656,230 Shares from the Latest Practicable Date up to the date of passing such resolution (the "**Issuance Mandate**"); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate nominal amount of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 5 and 6 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular. With reference to the Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement for such purpose is set out in the Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Article 86(3) of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the Company after his appointment and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company after his appointment, and shall then be eligible for re-election at that meeting.

According to Article 86(3) of the Articles of Association, Mr. Zeng Liqing (“Mr. Zeng”), the Independent Non-executive Director appointed on 23 October 2009, shall retire at the Annual General Meeting. Mr. Zeng, being eligible, will offer himself for re-election at the same meeting.

In addition, pursuant to Article 87(1) of the Articles of Association, at each annual general meeting, one third of the Directors shall also retire from office by rotation and be eligible for re-election. Article 87(2) of the Articles of Association also states that any Director appointed by the Board pursuant to Article 86(3) of the Articles of Association shall not be taken into account in determining which particular Director or the number of Directors who are to retire by rotation.

As such, excluding Mr. Zeng, there are six Directors on the Board and they were all re-elected at the last annual general meeting. Accordingly, two Directors shall retire at the Annual General Meeting. Mr. Liu Xiaosong and Mr. Lin Yizhong, are willing to retire at the Annual General Meeting. Both of the retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director(s) in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders’ approval at that relevant general meeting. The requisite details of the retiring Directors are set out in Appendix II to this circular.

### 4. THE FINAL DIVIDEND

On 24 March 2010, the Company announced that the Board recommended to declare, subject to the Shareholders’ approval, the payment of the 2009 Final Dividend out of the Company’s share premium account to the Shareholders whose names appear on the register of members of the Company as at the close of business on the Record Date. As at 31 December 2009 (being the date of the latest published accounts of the Company), the share premium account of the Company stands at approximately RMB198,387,000 (approximately HK\$224,602,000). After the payment of the 2009 Final Dividend, assuming that there are no other changes to the share premium account, the Company’s share premium account is expected to be reduced to approximately RMB178,247,000 (approximately HK\$201,715,000).

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## LETTER FROM THE BOARD

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The register of members of the Company will be closed from Tuesday, 18 May 2010 to Thursday, 20 May 2010 (both dates inclusive), during this period no transfer of Shares can be registered. In order to qualify for the attendance of the Annual General Meeting and for the 2009 Final Dividend, all transfers accomplished by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30pm on Monday, 17 May 2010.

### **5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 17 to 21 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the nominal amount of Shares repurchased pursuant to the Repurchase Mandate, the re-election of the retiring Directors and the declaration and payment of the 2009 Final Dividend out of the Company's share premium account.

Pursuant to the amendments to the Listing Rules, which came into force on 1 January 2009, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.a8.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Share Registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### **6. RECOMMENDATION**

The Directors consider that the granting of the Repurchase Mandate, the granting and extension of the Issuance Mandate, the re-election of the retiring Directors and the declaration and payment of the 2009 Final Dividend out of the Company's share premium account are in the best interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of the Retiring Directors proposed to be re-elected at the Annual General Meeting) to this circular.

Yours faithfully,  
By Order of the Board  
**Liu Xiaosong**  
*Chairman of the Board*

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

### **1. REASONS FOR REPURCHASE OF SHARES**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 458,656,230 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and assuming that the total number of Shares in issue remains the same as 458,656,230 Shares from the Latest Practicable Date up to the date of passing such resolution, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, an aggregate nominal amount of the Shares up to HK\$458,656 (equivalent to 45,865,623 Shares), representing 10% of the aggregate nominal amount of the Shares in issue as at the date of the Annual General Meeting.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and the Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

### **4. IMPACT OF REPURCHASES**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2009) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such

extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Liu and his associates (as defined in the Listing Rules) together held 183,087,954 Shares, representing approximately 39.92% of the issued share capital of the Company. Accordingly, Mr. Liu may be required to make a mandatory offer under Rule 26 of the Takeovers Code if, as a result of the exercise of the Repurchase Mandate by the Directors, the aggregate shareholding of Mr. Liu and his associates in the Company is increased by more than 2% in any 12 month period.

In the event that the Directors exercise the Repurchase Mandate in full to repurchase Shares, the aggregate shareholding of Mr. Liu and his associates in the Company would increase from approximately 39.92% to approximately 44.35% and therefore Mr. Liu would be required to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such extent.

## 6. GENERAL

None of the Directors or, to the best of their knowledge after having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**7. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange in the last 12 months were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2009</b>		
April	2.64	1.35
May	3.91	2.52
June	3.62	2.80
July	4.40	3.14
August	4.83	3.28
September	3.92	2.96
October	3.70	2.87
November	3.76	3.25
December	3.50	3.06
<b>2010</b>		
January	4.10	3.20
February	3.42	3.08
March	4.22	3.20

**8. REPURCHASES OF SHARES MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

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## APPENDIX II            DETAILS OF THE RETIRING DIRECTORS PROPOSED TO                                  BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Pursuant to the Listing Rules, the details of the Directors who will retire at the Annual General Meeting according to the Articles of Association and will be proposed to be re-elected at the same meeting are provided below.

### (1) **Mr. Zeng Liqing**

#### *Position and Experience*

Mr. Zeng Liqing (“**Mr. Zeng**”), aged 40, is an Independent Non-executive Director and a member of both of the audit committee and remuneration committee of the Company. Mr. Zeng graduated from Xi’an University of Electronic Science and Technology in 1993, with a bachelor’s degree in Computer Communication. He was one of the five founders of Tencent Holdings Limited (“**Tencent**”), a listed company on the Main Board of The Stock Exchange of Hong Kong Limited (Stock code: 700). He acted as the Chief Operating Officer of Tencent and was responsible for overseeing the business operation of Tencent from 1999 to 2007, and is an honorary life advisor of Tencent. From May 2007, Mr. Zeng expanded into the investment field and founded Shenzhen Dexun Investment Limited (深圳市德迅投資有限公司) and acts as the Chairman. He has over 16 years of working experience and has good knowledge of the Internet and Telecom Industry in China. Mr. Zeng was appointed as an Independent Non-executive Director of the Company on 23 October 2009.

Save as disclosed above, Mr. Zeng has not held any other directorships in listed public companies in the last three years.

#### *Length of service*

Pursuant to the appointment letter issued by the Company to Mr. Zeng, the term of office of Mr. Zeng has been fixed at 3 years commencing on 23 October 2009, unless and until terminated by either the Company or Mr. Zeng giving to the other not less than 3 months’ prior written notice. Mr. Zeng’s appointment is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Current Articles of Association.

#### *Interests in Shares*

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Zeng was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

#### *Relationships*

As far as the Directors are aware, Mr. Zeng does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

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**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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*Director's emoluments*

Mr. Zeng is entitled to receive a director's fee of HK\$50,000 per annum, which is determined by the Board with reference to his experience, time commitment and responsibilities as well as the prevailing market conditions. Mr. Zeng is also entitled to participate in the share option scheme of the Company.

*Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders*

There is no information which is discloseable nor is/was Mr. Zeng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Zeng that need to be brought to the attention of the Shareholders.

**(2) Mr. Liu Xiaosong**

*Position and experience*

Mr. Liu Xiaosong, aged 44, is the Chairman, Chief Executive Officer and an Executive Director of the Company. Mr. Liu graduated from Hunan University in the PRC in 1984, with a Bachelor's degree in Electrical Engineering. In 1987, Mr. Liu graduated from China Electric Power Research Institute in the PRC with a Master's degree in Engineering. In 1991, he studied at Tsinghua University as a PhD research student. He has diversified experience in the technology, media and telecommunications industry. He was one of the founders of Tencent. In 2004, Mr. Liu was admitted to the Shenzhen Experts Working Union. Mr. Liu was appointed as the Vice President of the Copyright Union of the Internet Society of China and the Copyright Society of China in August 2007 and September 2007 respectively. He is also the Vice President of the Shenzhen Hi-tech Association. He is a founder of the Group and has been the Chief Executive Officer of the Group since May 2000. He was appointed as a Director on 2 October 2007. Mr. Liu is currently responsible for the overall management and strategic planning of the Group.

Mr. Liu acts as the director of A8 Music Group Limited, Total Plus Limited, Cash River information Technology (Shenzhen) Co., Ltd. ("**Cash River**"), Shenzhen Huadong Feitian Network Development Co., Ltd. ("**Huadong Feitian**"), Shenzhen Kwaitonglian Technology Co., Ltd. ("**Kwaitonglian**"), and Beijing Chuangmeng Yingyue Culture Development Co., Ltd. ("**Chuangmeng Yinyue**"), which are subsidiaries of the Company.

Mr. Liu is the director of Knight Bridge Holdings Limited, Ever Novel Holdings Limited and Prime Century Technology Limited, all of which have interests in the Shares of the Company discloseable under the SFO.

Mr. Liu has not held any other directorships in listed public companies in the last three years.

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**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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*Length of service*

Mr. Liu entered into a service agreement with the Company, pursuant to which the term of office of Mr. Liu has been fixed at 3 years commencing on the Listing Date, unless and until terminated by either the Company or Mr. Liu giving to the other not less than 3 months' prior written notice. Mr. Liu's appointment is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

*Interests in Shares*

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Liu had the following interests in the Shares/underlying Shares of the Company and its associated corporations pursuant to Part XV of the SFO:

- (i) 159,565,954 Shares, representing approximately 34.79% of the issued share capital of the Company in which 122,371,905 and 37,194,049 Shares were directly held by Prime Century Technology Limited and Ever Novel Holdings Limited respectively, two corporations beneficially owned by a family trust set up by Mr. Liu;
- (ii) 1,922,000 Shares, representing approximately 0.42% of the issued share capital of the Company, held by Mr. Liu personally;
- (iii) 455,441 share options of the Company attaching thereto the rights to subscribe for 455,441 Shares; and
- (iv) approximately 75% of the registered capital of Huadong Feitian, held by Mr. Liu personally.

Save as disclosed above, Mr. Liu did not have and was not deemed to have any other interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

*Relationships*

Save as disclosed in the above paragraphs under the heading "Position and experience" and "Interests in Shares", Mr. Liu does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

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**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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*Emoluments*

Pursuant to the service agreement entered into between Mr. Liu and the Company, Mr. Liu's emoluments are set out below:

- (1) Mr. Liu is currently entitled to receive an annual salary of RMB1,176,000;
- (2) Mr. Liu may be entitled to an annual management bonus of a sum to be determined by the Board and approved by the Remuneration Committee of the Company.

Mr. Liu is also entitled to participate in the share option scheme of the Company. The above emoluments of Mr. Liu are determined by the Remuneration Committee with reference to his experience, time commitment and responsibilities as well as the prevailing market conditions.

*Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders*

There is no information which is discloseable nor is/was Mr. Liu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Liu that need to be brought to the attention of the Shareholders.

**(3) Mr. Lin Yizhong**

*Position and experience*

Mr. Lin Yizhong, aged 36, is the President and an Executive Director of the Company. Mr. Lin graduated from Tsinghua University in the PRC in 1995, with a Bachelor's degree in Materials, Science and Engineering. Mr. Lin has diversified experience in the technology, media and telecom industry. He joined the Group in August 2000 as senior management and was appointed as an executive Director on 9 November 2007. Mr. Lin is currently responsible for the business operation, sales and marketing of the Group.

Mr. Lin has not held any other directorships in listed public companies in the last three years.

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**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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*Length of service*

Mr. Lin entered into a service agreement with the Company, pursuant to which the term of office of Mr. Lin has been fixed at 3 years commencing on the Listing Date, unless and until terminated by either the Company or Mr. Lin giving to the other not less than 3 months' prior written notice. Mr. Lin's appointment is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

*Interests in Shares*

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Lin had the following interests in the Shares/underlying Shares of the Company and its associated corporations pursuant to Part XV of the SFO:

- (i) 4,763,272 Shares, representing approximately 1.04% of the issued share capital of the Company, which was directly held by Herogate Investments Limited that beneficially owned by Mr. Lin;
- (ii) 1,101,320 Shares, representing approximately 0.24% of the issued share capital of the Company, held by Mr. Lin personally;
- (iii) 3,303,960 share options of the Company attaching thereto the rights to subscribe for 3,303,960 Shares; and
- (iv) 100% of the registered capital of Kwaitonglian, held by Mr. Lin personally.

Save as disclosed above, Mr. Lin did not have and was not deemed to have any other interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

*Relationships*

Save as disclosed in the above paragraphs under the heading "Interests in Shares", Mr. Lin does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

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**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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*Emoluments*

Pursuant to the service agreement entered into between Mr. Lin and the Company, Mr. Lin's emoluments are set out below:

- (1) Mr. Lin is currently entitled to receive an annual salary of RMB923,520;
- (2) Mr. Lin may be entitled to an annual management bonus of a sum to be determined by the Board and approved by the Remuneration Committee of the Company.

Mr. Lin is also entitled to participate in the share option scheme of the Company. The above emoluments of Mr. Lin are determined by the Board and approved by the Remuneration Committee with reference to his experience, time commitment and responsibilities as well as the prevailing market conditions.

*Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders*

There is no information which is discloseable nor is/was Mr. Lin involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Lin that need to be brought to the attention of the Shareholders.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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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)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of A8 Digital Music Holdings Limited (the “**Company**”) will be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Thursday, 20 May 2010 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditors of the Company for the year ended 31 December 2009;
2. Subject to the passing of Resolution No.8, to declare a final dividend of HK\$0.05 per share for the year ended 31 December 2009;
3. To re-elect the retiring directors (the “**Directors**”) of the Company and to authorize the board (the “**Board**”) of Directors to fix the respective Directors’ remuneration;
4. To re-appoint Messrs Ernst & Young as auditors of the Company and to authorize the Board to fix their remuneration;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase (or agree to purchase) its shares of HK\$0.01 each (“**Share**”) in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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- (b) the total nominal amount of Shares to be purchased or agreed to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10 percent of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
    - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”;
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the authorized and unissued shares of HK\$0.01 each (“Share”) in the capital of the Company and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements or options, including warrants to subscribe for Shares, during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of any options granted under a share option scheme of the Company;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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(iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or

(iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares,

shall not exceed 20 percent of the aggregate nominal amount of the issued share capital of the Company on the date of the passing of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held;

**“Rights Issue”** means an offer of Shares, or offer on issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the directors of the Company to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of , or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased or agreed to be purchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution.”; and

8. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** the Company be and is hereby authorized to declare and pay, out of the Company’s share premium account, a final dividend for the year ended 31 December 2009 of HK\$0.05 per ordinary share of HK\$0.01 each in the capital of the Company to the shareholders of the Company whose names appear on the register of members of the Company as at the close of business on 20 May 2010.”.

By order of the Board  
**Liu Xiaosong**  
*Chairman of the Board*

Hong Kong, 15 April 2010

*Notes:*

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In the case of joint holders of a share, either in person or by proxy, in respect of such shares as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand on the register of members of the Company in respect of the joint holding.
3. To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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4. The register of members of the Company will be closed from Tuesday, 18 May 2010 to Thursday, 20 May 2010, both dates inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the above meeting, all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 17 May 2010.
5. In relation to the ordinary resolutions set out in items 5, 6 and 7 of the above notice, the directors wish to state that they have no immediate plan to issue any new shares or repurchase any existing shares of the Company.
6. All the resolutions at the meeting will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.