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CULTURE LANDMARK INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 674)

DEED OF UNDERTAKING IN RELATION TO DISCLOSEABLE TRANSACTION AND CONNECTED TRANSACTION

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

On 21 November 2012 (after trading hours), the Company and Vendor A entered into the Deed of Undertaking, pursuant to which Vendor A undertakes to indemnify the Company and/or the PRC Company for debt in the amount of RMB3 million owed by the PRC Company to the Creditors.

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

Reference is made to the announcement of the Company dated 21 September 2012 (the “**Announcement**”) in relation to, inter alia, discloseable transaction and connected transaction in relation to the acquisition of the entire issued share capital of Media Sound Technology Limited. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 21 November 2012 (after trading hours), the Company and Vendor A entered into a deed of undertaking (the “**Deed of Undertaking**”), pursuant to which Vendor A undertakes to indemnify the Company and/or the PRC Company for debt now ascertained to be in the amount of RMB3 million (the “**Debt**”) owed by the PRC Company to persons (the “**Creditors**”) who are third parties not being connected persons and are independent of and not connected with the Company, any of the directors, chief executives and substantial shareholders of the Company or any of its subsidiaries or any of their respective associates.

BACKGROUND

As set out in the Announcement, the Company has agreed to acquire and the Vendors have agreed to dispose of the Sale Shares for the consideration of HK\$55,896,400. The Consideration will be satisfied by the Company by cash and the issue of Promissory Notes to the Vendors.

THE DEED OF UNDERTAKING

Date

21 November 2012

Parties to the Deed of Undertaking

- (i) The Company; and
- (ii) Ms. Lau Wang Tai, Wendy.

Major Terms

- (a) Vendor A undertakes to indemnify the Company and/or the PRC Company for the Debt owed by the PRC Company to the Creditors;
- (b) Vendor A agrees that the RMB3 million shall be set off from HK\$20,448,200, which shall be paid to Vendor A by issue of a promissory note in favour of Vendor A under the Acquisition Agreement on Completion. If the said sum of RMB3 million shall be insufficient to discharge the Debt, Vendor A shall immediately pay the difference thereof to the Company; and
- (c) The Company undertakes to procure the PRC Company to, at the Creditors' request, repay the Debt within one month after the Completion.

The Directors consider the terms of the Deed of Undertaking are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

A circular containing, among other things, further details of the Acquisition, the letter from the Independent Board Committee to the Independent Shareholders, the letter from Guangdong Securities to the Independent Board Committee and the Independent Shareholders, and the notice convening the SGM, will be despatched to the Shareholders on or before 16 December 2012.

By order of the Board
Cheng Yang
Chairman

Hong Kong, 21 November 2012

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Yang (the Chairman), Mr. Zheng Yuchun, Mr. Li Weipeng and Ms. Lei Lei; and the independent non-executive directors are Mr. Tong Jingguo, Mr. Yang Rusheng and Mr. So Tat Keung.