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**智庫媒體集團（控股）有限公司**  
**Intelli - Media Group (Holdings) Limited**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 8173)**

**MEMORANDUM OF UNDERSTANDING  
IN RELATION TO  
A POSSIBLE CONNECTED TRANSACTION**

The Board is pleased to announce that on 28 September 2009, the Company, through its wholly-owned subsidiary, Black Sand, entered into a MOU with Mr. Jonathan Chu with respect to the Possible Acquisition.

Mr. Jonathan Chu is the brother of Mr. Victor Chu, an independent non-executive director of the Company and is a connected person under the GEM Listing Rules. Subject to the terms of the sale and purchase agreement to be entered into, if the Possible Acquisition materializes, it is expected that the Possible Acquisition will constitute a connected transaction of the Company under the GEM Listing Rules. Further announcement will be made by the Company as and when necessary.

**The Board wishes to emphasise that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. As such, the Possible Acquisition may or may not proceed.**

The board of directors (the “**Board**”) of Intelli-Media Group (Holdings) Limited (the “**Company**”) is pleased to announce that on 28 September 2009, the Company through its wholly-owned subsidiary, Black Sand Enterprises Limited (“**Black Sand**”), entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Mr. Chu To, Jonathan (“**Mr. Jonathan Chu**”) with respect to a possible acquisition (the “**Possible Acquisition**”) by Black Sand of the entire issued share capital of Sonic Wonder Assets Management Limited (the “**Target**”).

The Target is incorporated in the British Virgin Islands and it is interested as to 60% in a magnetite project in Bengkulu, Indonesia covering mineable area of 3,645 hectares (the “**Project**”).

Mr. Jonathan Chu is the brother of Mr. Chu Hung Lin, Victor, an independent non-executive director of the Company (“**Mr. Victor Chu**”) and is a connected person under the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). Subject to the terms of the sale and purchase agreement to be entered into, if the Possible Acquisition materializes, it is expected that the Possible Acquisition will constitute a connected transaction of the Company under the GEM Listing Rules. Further announcement will be made by the Company as and when necessary.

Detailed terms (including the consideration) of the Possible Acquisition are still subject to ongoing negotiations. It is anticipated that the Possible Acquisition will be conditional upon various matters, including satisfactory due diligence review of the Target and the Project by Black Sand and (if required under the GEM Listing Rules) the approval of the shareholders of the Company.

Pursuant to the MOU, Mr. Jonathan Chu has undertaken to Black Sand that for a period of 90 calendar days from the date of the MOU (the “**Exclusivity Period**”), neither Mr. Jonathan Chu nor the Project will, (i) solicit, initiate, commence, conduct or encourage inquiries or offer from, or (ii) initiate, commence, carry out, maintain or continue negotiations or discussions with or furnish any information to, or (iii) enter into any agreement or statement or letter or memorandum of intent or understanding with, any third party relating to the acquisition of the entire issued share capital of the Target. In addition, during the same 90 calendar day period, Black Sand shall have the right to conduct due diligence review of the legal, financial and business aspects of the Target and the Project. Black Sand intends to conduct due diligence on the assets, liabilities, operations and affairs of the Target and the Project following the signing of the MOU.

Under the terms of the MOU, Black Sand shall, within three business days after the date of the MOU, pay Mr. Jonathan Chu a sum of HK\$3,500,000 as the earnest deposit. If the sale and purchase agreement is entered into between Black Sand and Mr. Jonathan Chu within the Exclusivity Period, the earnest deposit shall be applied as partial payment of the consideration for the Possible Acquisition, subject to the terms of the sale and purchase agreement. If at any time prior to the signing of the sale and purchase agreement, Black Sand determines that it does not wish to proceed with the transaction, it may serve notice to Mr. Jonathan Chu to terminate discussions and request the repayment of the earnest deposit, which shall be repaid within three business days after notice thereof. If no sale and purchase agreement is entered into during the Exclusivity Period, the MOU shall terminate at the end of the Exclusivity Period and Mr. Jonathan Chu shall repay Black Sand the earnest deposit without interest within three business days after such termination.

**The Board wishes to emphasise that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. As such, the Possible Acquisition may or may not proceed.**

By order of the Board  
**Intelli-Media Group (Holdings) Limited**  
**Wong Chung Yu, Denny**  
*Chairman*

Hong Kong, 28 September 2009

*As at the date of this announcement, the Board comprises two executive Directors, Mr. Wong Chung Yu Denny and Mr. Kwong Wai Ho, Richard, one non-executive Director, Mr. Yin Mark Teh-min, and three independent non-executive Directors, Mr. Lai Kai Jin, Michael, Mr. Chan Siu Wing, Raymond and Mr. Chu Hung Lin, Victor.*

*This announcement, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make and statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the page of “Latest Company Announcement” on the GEM website for at least 7 days from the date of its posting.*