

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1060)**

## **GRANT OF SHARE OPTIONS**

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”).

### **GRANT OF SHARE OPTIONS**

The board of directors (the “Board”) of ChinaVision Media Group Limited (the “Company”) announces that on 18 March 2010 (the “Date of Grant”), the Company granted a total of 111,550,000 share options (the “Share Option(s)”) to certain employees and consultants of the Company and its subsidiaries (the “Grantee(s)”), subject to the acceptance of the Grantees, under the share option scheme adopted by the shareholders of the Company on 23 May 2002.

Each Share Option shall entitle the holder of the Share Option to subscribe for one ordinary share of HK\$0.25 each (the “Share(s)”) in the capital of the Company upon exercise of such Share Option. The exercise price of the Share Options is HK\$0.475 per Share. The closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on 18 March 2010, being the Date of Grant, was HK\$0.475 each. The validity period of the Share Options is ten years from the Date of Grant to 17 March 2020.

\* *For identification purpose only*

The Share Options are exercisable as follows:

<b>Exercise criteria</b>	<b>Amount of Share Options that can be exercised</b>
On completion of the continuous employment/ service of the Grantee with the Group for 1 year commencing from 23 April 2009 or the date of the Grantee's commencement of employment/service (whichever is the later)	Up to one-third of the Share Options granted
On completion of the continuous employment/ service of the Grantee with the Group for 2 years commencing from 23 April 2009 or the date of the Grantee's commencement of employment/service (whichever is the later)	Up to two-thirds of the Share Options granted
On completion of the continuous employment/ service of the Grantee with the Group for 3 years commencing from 23 April 2009 or the date of the Grantee's commencement of employment/service (whichever is the later)	Up to all of the Share Options granted

None of the Grantees is a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company nor an associate (as defined in the Listing Rules) of any of them.

By Order of the Board  
**ChinaVision Media Group Limited**  
**Dong Ping**  
*Chairman*

Hong Kong, 18 March 2010

*As at the date of this announcement, the Board comprises Mr. Dong Ping (Chairman), Mr. Ng Qing Hai (President and Chief Executive Officer), Mr. Zhao Chao and Mr. Kong Muk Yin, being the Executive Directors; and Mr. Chen Ching, Mr. Jin Hui Zhi and Mr. Li Chak Hung, being the Independent Non-Executive Directors.*