

Press Release

China Film Industry Tycoon, Yu Dong, Private Equity Firm Tembusu Partners and Media Entrepreneur, Calvin Cheng, Jointly Launch US\$100M Media Fund – First of Its Kind in Singapore – In Presence of Minister Lawrence Wong

- World's first non-RMB denominated fund dedicated to investments in China's media entertainment industry
- Fund will be based in Singapore and will allow for foreign investments

Singapore, 10 December 2014 – A Singapore-based US\$100m private equity (PE) media fund targeted at China's media and entertainment industry was launched today by its three main partners – Mr. Yu Dong, Founder and Chairman of NASDAQ-listed Bona Film Group Limited (Bona Film), Singapore PE fund, Tembusu Partners, and local media entrepreneur, Calvin Cheng.

Mr. Lawrence Wong, Minister for Culture, Community and Youth and the Second Minister for Communications and Information, witnessed the signing of the memorandum of understanding between the three parties during the Singapore Media Festival hosted by the Media Development Authority (MDA) of Singapore.

The media fund will be the first such non-Renminbi dominated fund to invest in China's media and entertainment industry. It will be domiciled in Singapore and will leverage on the country's legal framework and status as a financial hub to attract investors from and outside the region.

Mr. Yu Dong said: "Singapore is the perfect place to launch this fund as it is not only a financial capital of the world, but also the place where East meets West. This fund will allow foreign investors to participate in the fastest growing media and entertainment market in the world. China's media and entertainment industry is forecast to overtake Japan's by 2018 to become the second largest in the world, only behind the US. It is already the second-largest film market in the world, and China's TV industry is set to surpass the UK and Germany by 2016 to also become the second largest behind the US. This phenomenal growth in China will create many exciting investment opportunities."

Mr. Calvin Cheng, who put the deal together, said: "I am excited about the establishment of this fund in Singapore and the boost it will bring to Singapore's media industry. The existing Film and TV co-production agreement between Singapore and China opens up opportunities for the Fund to invest in projects that involve Singapore-based media companies. In addition, we will be looking at media companies globally that have a 'China-story'; with the convergence of traditional media with the internet, there will be many exciting new opportunities that will emerge from the vast Chinese landscape, and we will be looking to invest in the best of them "

Mr. Andy Lim, Chairman of Tembusu Partners, said, "Tembusu Partners is proud to partner Yu Dong and Calvin Cheng in taking advantage of the exciting opportunities of the Chinese media and entertainment

industry. Now investors in and outside the region will be able to participate in the exciting growth of this industry.”

The US\$100 million closed-end five-year media fund will be formalized on 31 March 2015, with fund raising to begin shortly after. Anchor investors are likely to include Bona Film Group as well as Thailand’s Chia Tai Group. The fund will focus on the Chinese market, home to the fastest growing media industry in the world. It will target media companies, content and technologies as investment targets.

The fund will also seek international cooperation opportunities between China and countries such as Singapore and the United States through co-productions or joint ventures.

“The establishment of this media fund in Singapore is a testament to the country’s position as a regional centre for the financing, production, management and distribution of compelling content. This fund will create an opportunity for Singapore’s media companies and talent to participate in the fast-growing media market in China,” said Ms. Angeline Poh, Assistant Chief Executive (Industry) of MDA. “We are glad that the partners have chosen to launch the fund at the Singapore Media Festival (SMF) as we strive to establish SMF as the choice platform in Asia to foster international media partnerships and deals.”

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About Mr. Yu Dong

Mr. Yu Dong is the Chairman and Founder of NASDAQ-listed Bona Film Group (NASDAQ:BONA), China’s largest private film distributor and vertically integrated film company. He has held executive positions at the Beijing Film Studio and China Film Group Corporation. He is behind successful films such as *The Touch*, *Infernal Affairs III*, *New Police Story* and has held several “firsts” in the Chinese film industry including the first nation-wide midnight premiere and first Asia-wide synchronized release. Mr. Yu led Bona Group to a NASDAQ IPO in December 2010, the first U.S. listing for a China-based film company. Mr. Yu graduated from the management department of the Beijing Film Academy.

About Tembusu Partners Pte Ltd

Tembusu Partners is a private equity investment firm, with a view to generate optimal returns for both investee companies and investors. Headquartered in Singapore, its primary geographical markets are within Emerging Asia – comprising China, India and Southeast Asia. It currently has five funds under management.

For more information, please visit: <http://www.tembusupartners.com/>

About Mr. Calvin Cheng

Mr. Cheng is the Executive Director and co-founder of Lumina-Looque International, an integrated media company with offices in Singapore, Malaysia and China, which owns event companies, model agencies and a publishing company. Mr. Cheng is also the Managing Director and Founder of Jue Rui Bao Si, a training company in China that trains some of the leading companies in China in soft skills.

Previously, Mr. Cheng was the Asia-Pacific Head of Elite Model Management, the world's largest modeling agency.

A former Singapore Parliamentarian, Mr. Cheng sits on the advisory board of the Singapore Media Festival, and is a member of Singapore's Ministry of Communications and Information's Media Literacy Council. He is also a Young Global Leader of the World Economic Forum at Davos.

Calvin graduated from the University of Oxford with a Master of Arts in Philosophy, Politics and Economics, and a Master of Science in Management.

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