

DATED 7 December 2012

CHANGHONG (HONG KONG) TRADING LIMITED

in favour of

**CHINA DATA BROADCASTING HOLDINGS LIMITED
(for itself and on behalf of its subsidiaries)**

DEED OF INDEMNITY

SIDLEY AUSTIN
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Central
Hong Kong
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THIS DEED OF INDEMNITY is made on 7 December 2012.

BY:-

CHANGHONG (HONG KONG) TRADING LIMITED (長虹 (香港) 貿易有限公司), a company incorporated in Hong Kong with limited liability whose principal place of business in Hong Kong is situated at Unit 1412, 14/F, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong (the “**Indemnifier**”).

IN FAVOUR OF:-

CHINA DATA BROADCASTING HOLDINGS LIMITED, a company incorporated in Hong Kong with limited liability whose registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda, and whose principal place of business in Hong Kong is situated at Unit 3701, 37/F, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong (the “**Company**”) for itself, where the context permits, and as trustee for its subsidiaries.

WHEREAS:-

- (A) As the transactions contemplated under the Acquisition Agreement in respect of the acquisition of the entire share capital of the Target Co BVI constitute a reverse takeover for the Company under Rule 19.06(6)(b) of the GEM Listing Rules, the Company is treated as if it were a new listing applicant. A deemed new application of and permission to deal in the shares of the Company on the Stock Exchange and a renewed application was submitted on 30 May 2012 and 23 November 2012 to the Stock Exchange, respectively.
- (B) There are defects to the titles of the properties leased by the Target Group. All leased properties with defects are currently occupied by the Target Group for office purpose save for one which is used for residential purpose.
- (C) The Target Group has not paid the social insurance contribution and housing provident fund for its contractual workers in respect of the bonuses paid by the Target Group to such contractual workers under the agreements made between the Target Group and such contractual workers.
- (D) The Indemnifier has agreed to give certain indemnities in favour of the Company on the terms and conditions as hereinafter stated.

NOW THIS DEED WITNESSES AND IT IS HEREBY AGREED as follows:-

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Deed, including the Recitals, the following expressions shall have the following meanings, except where the context otherwise requires:

“**Acquisition Agreement**” A conditional sale and purchase agreement

dated 28 March 2012 entered by and among the Company as purchaser, Fit Generation as vendor and the Indemnifier as guarantor, pursuant to which the Company has conditionally agreed to purchase from Fit Generation, and Fit Generation has conditionally agreed to sell to the Company, the entire issued share capital of the Target Co BVI

“Changhong IT”

Changhong IT Information Products Co., Ltd. (四川長虹佳華信息產品有限責任公司) (formerly known as Sichuan Changhong Zarva Information Technology Products Co., Ltd. (四川長虹朝華信息產品有限責任公司), a company established under the laws of the PRC

“Enlarged Group”

the Group together with the Target Group

“Effective Date”

the day on which completion of the transactions contemplated under the Acquisition Agreement takes place

“Fit Generation”

Fit Generation Holding Limited, a company incorporated under the laws of BVI with limited liability

“GEM”

Growth Enterprise Market operated by the Stock Exchange

“GEM Listing Rules”

Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange

“Group”

the Company and its subsidiaries from time to time

“Hong Kong”

the Hong Kong Special Administrative Region of the People's Republic of China

“PRC”

the People's Republic of China which, for the purpose of this Deed, excludes Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“subsidiary”	has the meaning attributed to it under the Companies Ordinance (Chapter 32 of the laws of Hong Kong)
“Target Co BVI”	Sufficient Value Group Limited, a company incorporated under the laws of BVI with limited liability
“Target Group”	Target Co BVI and its subsidiaries including Changhong (Hong Kong) Enterprises and Changhong IT and its subsidiaries

2. CONDITIONS PRECEDENT

- (A) This Deed shall be conditional on and take effect immediately upon the Effective Date.
- (B) In the event that the condition set out in Clause 2(A) has not been satisfied on or before the long stop date specified in the Acquisition Agreement, the obligations of the Indemnifier under this Deed shall cease and determine.

3. INDEMNITIES

- (A) The Indemnifier has agreed that it will unconditionally and irrevocably indemnify and at all times keep all and each of the members of the Enlarged Group fully indemnified on demand against all losses, costs (including all legal costs), expenses, penalties or other liabilities which any of the members of the Enlarged Group may incur in connection with any disputes to the Target Group’s rights to lease and use any of properties with defective titles for its business operations.
- (B) The Indemnifier has agreed that it will unconditionally and irrevocably indemnify and at all times keep all and each of the members of the Enlarged Group fully indemnified on demand against all losses, costs (including all legal costs), expenses, penalties or other liabilities which any of the members of the Enlarged Group may incur in connection with the non-compliance of the laws and regulations of the PRC in relation to social insurance and housing provident fund contributions.

4. WARRANTIES BY THE INDEMNIFIER

The Indemnifier hereby represents and warrants to the Company that:

- (i) it has full power and authority to enter into and perform this Deed and this Deed constitutes valid and binding obligations on such Indemnifier in accordance with its terms; and

- (ii) the execution and delivery of, and performance by the Indemnifier of its obligations under, this Deed will not result in a breach of any provision of its constitutional documents.

5. COSTS AND EXPENSES

Each party to this Deed shall bear its own professional fees, costs and expenses incurred in relation to the negotiation, preparation and execution of this Deed.

6. NOTICES

- (A) Any notice required to be given under this Deed shall be in writing and shall be deemed duly served if left at or sent by registered post or facsimile transmission or other means of telecommunication in permanent written form to the addressee at its address or facsimile number as set out herein (or such other address or facsimile number as the addressee has by five days' prior written notice specified to all other parties hereto):-

to the Company

Address: Unit 3701, 37/F, West Tower, Shun Tak Centre, 168-200
Connaught Road Central, Hong Kong

Fax No.: 2815 1119

Attn: The Board of Directors

to the Indemnifier

Address: Unit 1412, 14/F, West Tower, Shun Tak Centre, 168-200
Connaught Road Central, Hong Kong

Fax No.: 3154 9745

Attn: The Board of Directors

- (B) Any such notice shall be deemed to be served at the time when the same is left at the address of the party to be served or, in the case of notices served by facsimile transmission when sent provided that the transmission is confirmed by a transmission report; and if served by post on the second day (not being a Sunday or public holiday) next following the date of posting.

7. GENERAL

- (A) The Indemnifier undertakes to each of the members of the Enlarged Group that it will on demand do all such acts and things and execute all such deeds and documents as may be necessary to carry into effect or to give legal effect to the provisions of this Deed and the transaction hereby contemplated.

- (B) This Deed shall be binding on, and shall ensure to the benefit of, each of the Indemnifier and the Company and their respective legal personal representatives, successors in title and assigns.
- (C) This Deed sets forth the entire agreement and understanding between the parties or any of them in relation to the subject matter of this Deed and supersedes and cancels in all respects all previous agreements, letters of intent, correspondence, understandings, agreements and undertakings (if any) between the parties hereto with respect to the subject matter hereof, whether such be written or oral.
- (D) This Deed may be executed in any number of counterparts by the parties hereto on separate counterparts each of which when executed shall be binding on the party who has executed it and all of which when taken together shall constitute one and the same document.
- (E) No breach of any provision of this Deed shall be capable of being waived or discharged except with the express written consent of the Company.
- (F) No failure or delay by the Company or any of the other Company in exercising any right, power, entitlement or remedy under this Deed shall operate as a waiver thereof nor shall any single or partial exercise by any of them of any right, power, entitlement or remedy preclude any further exercise thereof or the exercise of any other right, power, entitlement or remedy. The rights and remedies in this Deed are cumulative and not exclusive of any rights and remedies provided by law. If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect, the legality, validity and enforceability of the remaining provisions of this Deed shall not be affected or impaired thereby.

8. ASSIGNMENT

- (A) The Indemnifier shall not assign or transfer any of its rights or obligations under this Deed (all of which shall be incapable of assignment or transfer) or purport to do so.
- (B) The Company may assign the whole or any part of the benefit of its rights and benefits under this Deed and any assignee may enforce them (and have the benefit of the rights) against the Indemnifier as if it had been named in this Deed as that company.

9. GOVERNING LAW AND SUBMISSION TO JURISDICTION

- (A) This Deed is governed by and shall be construed in accordance with the laws of Hong Kong and the parties hereby agree to submit to the non-exclusive jurisdiction of the Hong Kong courts in connection herewith.
- (B) The Indemnifier irrevocably appoints Mr. Tang Yun of Unit 1412, 14/F, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong as its

agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong.

IN WITNESS whereof the Indemnifier and the Company have executed this Deed the day and year first above written.

THE INDEMNIFIER

SEALED with the Common Seal of
**CHANGHONG (HONG KONG)
TRADING LIMITED**
and **SIGNED** by
authorized signatory, for and on its behalf
in the presence of:

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CHINA DATA BROADCASTING
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