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LETTER FROM THE INDEPENDENT BOARD COMMITTEE

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CHINA DATA  
BROADCASTING

**China Data Broadcasting Holdings Limited**  
**(中華數據廣播控股有限公司)\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 8016)

*Executive Directors*

Mr. Yu Xiao (*Chairman*)  
Mr. Tang Yun (*Managing Director*)  
Mr. Wu Xiangtao  
Mr. Xiang Chaoyang  
Mr. David Ji Long Fen  
Ms. Shi Ping  
Mr. Rong Dong

*Independent Non-executive Directors*

Mr. Jonathan Chan Ming Sun  
Mr. Robert Ip Chun Chung  
Mr. Sun Dongfeng  
Mr. Cheng Yuk Kin

*Registered Office*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal*

*place of business*  
Unit 3701, 37/F  
West Tower, Shun Tak Centre  
168-200 Connaught Road Central  
Hong Kong

Date: 12 December 2012

*To the Independent Shareholders*

Dear Sir or Madam,

- (1) CONNECTED TRANSACTION AND VERY SUBSTANTIAL ACQUISITION**  
**(2) REVERSE TAKEOVER INVOLVING A NEW LISTING APPLICATION**  
**(3) PROPOSED GRANT OF SPECIFIC MANDATE TO ISSUE SHARES**  
**(4) APPLICATION FOR WHITEWASH WAIVER; AND**  
**(5) CONTINUING CONNECTED TRANSACTIONS**

We refer to the circular issued by the Company to Shareholders dated 12 December 2012 (the “Circular”) of which this letter forms part. Terms defined in the Circular shall have the same meanings in this letter unless the context otherwise requires.

The Independent Board Committee has been constituted to, among other things, give a recommendation to the Independent Shareholders in respect of the terms of the Acquisition, the proposed grant of specific mandate to allot and issue the New Ordinary Shares, the New Convertible

\* *For identification only*

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## LETTER FROM THE INDEPENDENT BOARD COMMITTEE

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Preference Shares and the Conversion Shares, the Whitewash Waiver and the Non-exempt Continuing Connected Transactions (including the related proposed annual caps). TC Capital has been appointed as the independent financial adviser to advise the Independent Board Committee in connection with the terms of the Acquisition, the proposed grant of specific mandate to allot and issue the New Ordinary Shares, the New Convertible Preference Shares and the Conversion Shares, the Whitewash Waiver, and the Non-exempt Continuing Connected Transactions (including the related proposed annual caps). Details of its advice, together with the principal factors and reasons taken into consideration in arriving at such advice, are set out in its letter on pages 63 to 106 of this circular.

Having considered the terms of the Acquisition, the proposed grant of the specific mandate to allot and issue the New Ordinary Shares, the New Convertible Preference Shares and the Conversion Shares, the Whitewash Waiver and the Non-exempt Continuing Connected Transactions (including the related proposed annual caps), as well as the advice and recommendations of TC Capital as set out in its letter of advice, we consider that the terms of the Acquisition, the proposed grant of the specific mandate to allot and issue the New Ordinary Shares, the New Convertible Preference Shares and the Conversion Shares, the Whitewash Waiver and the Non-exempt Continuing Connected Transactions (including the related proposed annual caps), are fair and reasonable as far as the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole. The Independent Board Committee also considers that the Non-exempt Continuing Connected Transactions are on normal commercial terms and in the usual and ordinary course of business of the Enlarged Group.

Accordingly, we recommend that the Independent Shareholders vote in favour of the resolutions to be proposed at the SGM to approve, among other things, the Acquisition, the proposed grant of the specific mandate to issue the New Ordinary Shares, the New Convertible Preference Shares and the Conversion Shares, the Whitewash Waiver and the Non-exempt Continuing Connected Transactions (including the related proposed annual caps).

Yours faithfully,  
Independent Board Committee  
**China Data Broadcasting Holdings Limited**  
**Jonathan Chan Ming Sun**  
**Robert Ip Chun Chung**  
**Sun Dongfeng**  
**Cheng Yuk Kin**  
*Independent non-executive Directors*

Independent Board Committee

**China Data Broadcasting Holdings Limited**



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Jonathan Chan Ming Sun

Independent Non-executive Director

Independent Board Committee

**China Data Broadcasting Holdings Limited**



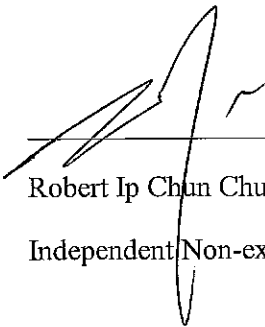
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Cheng Yuk Kin

Independent Non-executive Director

Independent Board Committee

**China Data Broadcasting Holdings Limited**

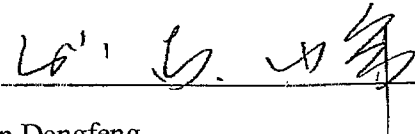


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Robert Ip Chun Chung  
Independent Non-executive Director

Independent Board Committee

**China Data Broadcasting Holdings Limited**

A handwritten signature in black ink, appearing to be 'Sun Dongfeng', written over a horizontal line.

Sun Dongfeng

Independent Non-executive Director