

MEDIA RELEASE



For Immediate Release

AUGUST MEDIA HOLDINGS AND FUNCEL SIGN CO-PRODUCTION PARTNERSHIP

**Singapore and Malaysia spurs a new beginning with a Co-Production Deal in place
during MIPCOM 2011**

Cannes, 6 October 2011 – Singapore based media group, August Media Holdings has agreed a deal to co-produce a slate of three animated series with Malaysian studio Funcel during MIPCOM – Cannes, France.

This is timely as the Malaysian Government agencies are ramping up their enhanced marketing initiatives for TV & Film production and working together in the process. This year in MIPCOM, a record of more than 70 Malaysian Companies are represented in the world's largest market. The National Film Development Corporation Malaysia (FINAS) has joined forces with the Multimedia Development Corporation (MDeC), Malaysian Communications & Multimedia Commission (SKMM), in association with the Malaysian External Trade Development Corporation (MATRADE) and facilitated by Global Creative And Media Agency (GCMA) to reshape and enhance the local film and digital content industry by exposing multiple content properties to global marketplace.

August Media Holdings will be responsible for development, finance, executive production and distribution of the properties and Funcel's creative team will handle the animation.

The project will receive a cumulative investment of \$24m (USD) and is expected to be funded in part through a Malaysian development grant. \$ 6 million is the total investment required for the project. This will represent a 25% stake in the project with a view of recouping \$12m (USD) over a 5-year period through sales, licensing, and advertising.

Kamil Othman, Vice President of MDeC said, " We are very pleased that Funcel, an MSC Malaysia status company, is now a co production partner with a reputable company that will share their expertise and know how not only during the production but into global distribution and Licensing & Merchandising."

This landmark deal is the first of its kind to be announced since His Excellency Dato' Sri Kamaruddin Siaraf's - Malaysia's Secretary General at the Ministry of Information, Communications and Culture - recent meeting at the Singaporean Pavilion at MIPCOM. It

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represents the first steps in ongoing cultural alignment between Malaysia and Singapore and aims to be the start of a long-term bi-lateral partnership.

Jyotirmoy Saha, CEO and Founder of August Media Holdings, stated, “This is an important step forward for both August Media Holdings and Funcel. Funcel brings to the table a great pool of talent that is characteristic of the Malaysian animation industry.”

Azrul Hassani Baharom, CEO at Funcel, commented “The deal with August Media Holdings is a great step forward for Malaysian and Singaporean studios. We have a great deal in common and our philosophy at Funcel of quality, sincere, timely work will perfectly fit with the August Media Holdings international profile”.

Full details of the productions will be announced later this year with each series consisting of 52 episodes.

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COMPANY PROFILE

About Funcel Sdn Bhd (www.funcel.com)

Started out as an animation, mainly for our local television, Funcel has successfully completed a few commercials and has progressively expanded into producing TV series for Radio Television Malaysia (RTM) since year 2004. Our aggressive marketing strategy forbids us from being stalled and dormant despite the relatively slow economic climate. In line with our long-term strategy to eventually become a broad base major business organisation. With our continuous development, we believe that now we are in a position to undertake larger and more challenging projects. We are also eyeing to go abroad with our "Made in Malaysia" products to expose to the world so that we can deliver high quality and prestigious TV production animated contents, hence, to emphasise Malaysia to the eye of the world.

About August Media Holdings (www.redkite-animation.com)

Founded by industry veteran Jyotirmoy Saha (Moy), August Media is a Singapore based media company. August Media's mandate is to create an integrated media company; producing, financing and distributing live action, animated and online content. The company's business strategy includes growth through acquisition of existing businesses with access to different markets and territories. The first major step towards this goal had been the acquisition of Scottish children's content producer Red Kite Animations.

About Multimedia Development Corporation (MDeC)

Multimedia Development Corporation (MDeC) is a unique high powered government-owned corporation, established to facilitate the development and promotion of MSC Malaysia, the premier Malaysian ICT initiative. MDeC is tasked to advise the Malaysian Government on ICT legislation and policies, develop MSC Malaysia as a key growth driver of the economy and set breakthrough standards for ICT and multimedia operations. MDeC also promotes MSC Malaysia locally and globally, as well as supports companies which are located within the MSC Malaysia designated areas. MDeC works closely with various parties and government agencies to ensure that MSC Malaysia offers a conducive enabling environment for companies to harness the full potential of ICT and multimedia technologies.

For more information, please go to www.mscomalaysia.my

About Global Creative & Media Agency (GCMA)

Global Creative and Media Agency (GCMA) has been established to catalyze and accelerate the growth of Malaysia's modern entertainment & media industry in the hopes of bringing all the industry blocks in a unified effort between the Government & private sectors. Its main objective is to develop the entertainment & media industry and create strategic market access promotional campaigns that will maximize the economic growth, bridge convergence of media technologies, and promote Malaysia's contents & services in the area of TV/film, animation, games, mobile, new media, etc.

Today GCMA plays a critical role to facilitate market development, PR & media, foreign Government relations and industry development. Within Malaysia, GCMA has the largest & most up-to-date network of industry professionals in the private, public and academic sectors combine to bring you the very best contents and services.

For more information, please go to www.gcma.tv

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