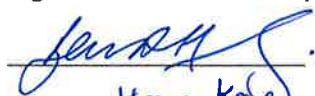


FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011

Name of the target company ("TC")		DQ Entertainment (International) Limited		
Name(s) of the acquirer and persons acting in concert ("PACs") with the acquirer		OL Master Limited		
Whether the acquirer belongs to the promoter/ promoter group		No		
Name(s) of the stock exchange(s) where the shares of TC are listed		The National Stock Exchange of India Limited (symbol: DQE); The BSE Limited (scrip code: 533176)		
Details of the acquisition/ disposal, as follows:		<i>Number</i>	<i>% w.r.t total share/ voting capital wherever applicable</i>	<i>% w.r.t total diluted share/ voting capital of the TC**</i>
Before the acquisition under consideration, holding of:				
a)	shares carrying voting rights	-	-	-
b)	shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	41,623,972 equity shares by way of encumbrance	52.5%	52.5%
c)	voting rights (VR) otherwise than by equity shares	-	-	-
d)	warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e)	total (a + b + c + d)	-	-	-
Details of acquisition/ sale:				
a)	shares carrying voting rights acquired/ sold	-	-	-
b)	voting rights acquired/ sold otherwise than by equity shares	-	-	-
c)	warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	-	-	-
d)	shares encumbered/ invoked/ released by the acquirer	17,838,000 equity shares by way of encumbrance	22.5%	22.5%
e)	total (a + b + c +/- d)	17,838,000	22.5%	22.5%
After the acquisition/ sale, holding of:				
a)	shares carrying voting rights	-	-	-
b)	shares encumbered with the acquirer	59,461,972 equity shares by way of encumbrance	75%	75%
c)	voting rights otherwise than by equity shares	-	-	-
d)	warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e)	total (a + b + c + d)	59,461,972	75%	75%

Mode of acquisition/ sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc.)	Creation of a direct encumbrance over the shares of the TC, through a pledge by DQ Entertainment (Mauritius) Limited in favour of OL Master Limited.
Date of acquisition of/ sale of shares/ voting rights or date of receipt of intimation of allotment of shares, whichever is applicable	23 December 2014
Equity share capital / total voting capital of the TC before the said acquisition/ sale	INR 792,830,000
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	INR 792,830,000
Total diluted share/voting capital of the TC after the said acquisition	INR 792,830,000

Signature of the acquirer/ seller/ authorised signatory of the acquirer or seller:



Place: Hong Kong

Date: 23 December 2014

Notes

* Total share capital/ voting capital to be taken as per the latest filing done by the TC to the stock exchange under clause 35 of the equity listing agreement.

** Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.