



GS Home Shopping Leads Funding Round in HomeShop18 Company Raises USD 14 Million of Growth Capital

New Delhi, October 23, 2013 – HomeShop18, India's leading virtual commerce business, announced that it has closed a USD14 million follow-on funding round with GS Home Shopping (GS), funds managed by OCP Asia Ltd. (OCP Asia) & Network18. GS will invest USD 11 Million; OCP Asia & Network18 will invest the remaining amount. The transaction values HomeShop18 at USD 360 Million.

Network18 will remain the majority shareholder (51%) in HomeShop18. SAIF Partners, GS Home Shopping and OCP Asia are the other existing investors at HomeShop18. GS is the third largest Home Shopping company in the world and the market leader in Korea.

HomeShop18 launched India's first 24 hour Home Shopping TV channel in 2008. Today, it provides an integrated virtual shopping experience on Internet, Television and Mobile through HomeShop18.com and the 24x7 TV channel. Since inception, HomeShop18 has acquired a customer base of 7.5 Million. It has built an impressive portfolio of over 12 million SKUs across multiple product categories and a logistical reach of over 3,000 locations across India. Homeshop18 is one of India's fastest growing virtual commerce companies with revenues having more than doubled over the last year.

Announcing the transaction, Sundeep Malhotra, CEO, HomeShop18 said, "This round marks an inflexion point for the business as the company rapidly moves towards profitability while continuing to scale up revenues. It is gratifying to see the vote of confidence in our business model from GS and the continued support of OCP and our Promoter, Network18."

Huh Tae Soo, CEO and President, GS Home Shopping said, "We are delighted to invest further in HomeShop18, India's leading virtual commerce company. We believe that HomeShop18 is well positioned to capitalize on the Indian consumer opportunity and we look forward to supporting the company with our global experience. "

Raghav Bahl, Managing Director, Network18 said that, "We are pleased to see that the business continues to grow strongly and that profitability is firmly on the horizon. A significant amount of value has already been built in the business and we are very excited about future prospects as the business continues to scale rapidly. GS has been a great partner in generously sharing their unique insights and expertise to help grow the business. We look forward to their continued support."

BMR Advisors acted as transaction advisors to the company.

About HomeShop18

HomeShop18 is India's first comprehensive virtual retail business, selling credible brands to customers nationally, operating in a multimedia environment including Internet, TV and via mobile. Started in 2011, HomeShop18.com is the e-commerce arm which is setting a benchmark in the ecommerce industry by offering innovative, differentiated and demonstrative retail experiences on the Internet. And with the introduction on mobile shopping in 2012, Homeshop18

redefines the way consumers shop. Present over all virtual platforms of shopping, HomeShop18.com has emerged as a leading e-retailer in India.

As a pioneering player in the space, HomeShop18 changed the way Indians shop by launching India's first 24 hour Home Shopping TV channel in 2008. HomeShop18 has over the years acquired a customer base of 7.5 MM. It has built an impressive portfolio of over 12 million SKUs across multiple product categories and a logistical reach of over 3,000 locations across India.

HomeShop18 strives to provide high quality products at exceptional value to consumers through innovative, differentiated and demonstrative retail experiences on Internet, TV and mobile.

For details on HomeShop18 shows and its various products, please log on to www.homeshop18.com.

About GS Home Shopping

GS Home Shopping(GSHS) is one of the largest TV home shopping companies in the world as well as the leading multimedia retailer in Korea, providing shopping services not only via TV, internet, and shopping catalogs but also through new media platforms, including digital cable TV, IPTV (internet protocol television), smartphones, and tablet PCs.

In 1995, GSHS became the first company to introduce TV home shopping to Korean consumers. Everyday, GSHS reaches 12 million households via cable TV service, 4.6 million households via IPTV and 3.3 million households via satellite TV service. It receives 800,000 unique visitors to our online shopping malls on a daily basis and our mail-order catalogs are delivered to 2 million households every month.

GSHS is carrying out global businesses by commencing online retail partnerships in India in 2009, Thailand in 2011, Vietnam, China and Indonesia in 2012, and Turkey in 2013. By completing the "Asian Home Shopping Belt," connecting Korea, China, SE Asia and India, establishing a bridgehead in further expanding to Europe through Turkey, GSHS will become a global multimedia retailer.

About OCP Asia

OCP Asia is one of the top 25 hedge fund managers in Asia by AUM according to the Asia Hedge Fund 25 Ranking published by Institutional Investor in July 2012. OCP Asia was established in September 2009 by Stuart Wilson and Teall Edds, hedge fund managers with over 40 years of combined investment and risk management experience in Asia. With offices in Singapore and Hong Kong, OCP Asia has now grown to 25 employees including 12 investment professionals with an average experience of over 13 years. OCP Asia (Hong Kong) Limited is licensed with the Hong Kong Securities and Futures Commission while OCP Asia (Singapore) Pte. Limited operates as an exempt fund manager in Singapore.

OCP Asia is a multi-asset, multi-strategy fund management platform. The firm seeks attractive risk-adjusted returns through portfolio management of investment strategies that address the challenging and opportunistic idiosyncrasies of Asian investing. The firm's investment philosophy places a strong emphasis on long-term relationships with corporate groups and investment banks in the Asia Pacific region.

For more details on OCP Asia, please log on to www.ocpasia.com.

About Network18 Group

Network18 is a media and entertainment company with interests in television, internet, films, e-commerce, magazines, mobile content and allied businesses. Through its subsidiary 'TV18 Broadcast Ltd.' [BSE: 532800, NSE: TV18BRDCST], the group operates news channels - CNBC-TV18, CNBC Awaaz, CNBC-TV18 Prime HD, CNN-IBN, IBN7 and IBN-Lokmat (a Marathi regional news channel in partnership with the Lokmat group). TV18 also operates a joint venture with Viacom, called Viacom18, which houses a portfolio of popular entertainment channels – Colors, Colors HD, MTV, SONIC, Comedy Central, VH1, Nick. Nick Jr. and Nick Teen - and Viacom18 Motion Pictures, the group's filmed

entertainment business. TV18 has also forayed into the Indian factual entertainment space through A+E Networks | TV18 (a joint venture between A+E Networks and TV18 Broadcast) and operates HistoryTV18. TV18 and Viacom18 have also formed a strategic joint venture called IndiaCast, a multi-platform 'content asset monetization' entity mandated to drive domestic and international channels distribution, placement services and content syndication for the bouquet of channels from TV18, Viacom18 and other broadcasters. Through 'Network18 Media & Investments Ltd.' [BSE: 532798, NSE: Network18], the group operates its digital, publishing and e-commerce assets including moneycontrol.com, ibnlive.com, in.com and firstpost.com. 'Network18' also operates e-commerce properties like HomeShop18 and bookmyshow.com and publishes Forbes India, in collaboration with Forbes Media. 'Network18' has investments in Yatra, Stargaze and other Capital18 portfolio companies.

For more information, please log on to www.network18online.com