

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities [amend]

Filing Date: **2015-05-11**
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SUBJECT COMPANY

Ku6 Media Co., Ltd

CIK: [1294435](#) | IRS No.: **000000000** | State of Incorporation: **E9** | Fiscal Year End: **1231**
Type: **SC 13D/A** | Act: **34** | File No.: [005-81475](#) | Film No.: **15849260**
SIC: **4899** Communications services, nec

Mailing Address
*BUILDING 6,
ZHENG TONG CHUANG YI
CENTRE
NO. 18 XIBAHE XILI,
CHAOYANG DISTRICT
BEIJING F4 100028*

Business Address
*BUILDING 6,
ZHENG TONG CHUANG YI
CENTRE
NO. 18 XIBAHE XILI,
CHAOYANG DISTRICT
BEIJING F4 100028
86-10-5758-6818*

FILED BY

SHANDA INTERACTIVE ENTERTAINMENT LTD

CIK: [1278308](#) | IRS No.: **000000000** | State of Incorporation: **E9** | Fiscal Year End: **1231**
Type: **SC 13D/A**
SIC: **7389** Business services, nec

Mailing Address
*NO. 208 JULI ROAD
PUDONG NEW AREA
SHANGHAI F4 201203*

Business Address
*NO. 208 JULI ROAD
PUDONG NEW AREA
SHANGHAI F4 201203
86-21-5050-4740*

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934 (Amendment No. 10) *

KU6 MEDIA CO., LTD.

(Name of Issuer)

**Ordinary Shares, Par Value \$0.00005 Per Ordinary Share,
and American Depositary Shares, Each Representing 100 Ordinary Shares**
(Title of Class of Securities)

48274B103

(CUSIP Number)

Li Han

Group General Counsel

8 Stevens Road, Singapore 257819

Telephone: (+65) 6361 0971

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 11, 2015

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 Name of Reporting Persons
Shanda Interactive Entertainment Limited

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds

OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization

The Cayman Islands

7 Sole Voting Power

Number of Shares 0

8 Shared Voting Power

Beneficially Owned by Each Reporting Person With 3,334,694,602 Shares (including Shares represented by ADSs) (1)

9 Sole Dispositive Power

0

10 Shared Dispositive Power

3,334,694,602 Shares (including Shares represented by ADSs) (1)

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,334,694,602 Shares (including Shares represented by ADSs) (1)

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

70.0% (2)

14 Type of Reporting Person

CO, HC

(1) Represents 3,334,694,602 ordinary shares, par value \$0.00005 per share (the “**Shares**”) of Ku6 Media Co., Ltd. (“**Ku6**”) (including Shares represented by American Depositary Shares of Ku6 (“**ADSs**”), each representing 100 Shares) held by Shanda Media Group Limited (formerly known as Shanda Music Group Limited) (“**Shanda Media**”), a wholly-owned subsidiary of Shanda Pictures Corporation (“**Shanda Pictures**”). Shanda Pictures is a wholly-owned subsidiary of Shanda Investment Holdings Limited (“**Shanda Investment**”), which is wholly owned by Shanda Interactive Entertainment Limited (“**Shanda**”). Shanda is wholly owned by Premium Lead Company Limited (“**Premium Lead**”).

(2) This percentage is calculated based upon 4,763,360,860 Shares (including Shares represented by ADSs) that were outstanding as of December 31, 2014 as set forth in Ku6’s Form 20-F furnished with the Securities and Exchange Commission on April 23, 2015.

1 Name of Reporting Persons
Shanda Media Group Limited

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds

OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization

The British Virgin Islands

7 Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With

0

8 Shared Voting Power

3,334,694,602 Shares (including Shares represented by ADSs) (1)

9 Sole Dispositive Power

0

10 Shared Dispositive Power

3,334,694,602 Shares (including Shares represented by ADSs) (1)

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,334,694,602 Shares (including Shares represented by ADSs) (1)

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

70.0% (2)

14 Type of Reporting Person

CO, HC

(1) Represents 3,334,694,602 Shares (including Shares represented by ADSs) held by Shanda Media, a wholly-owned subsidiary of Shanda Pictures, which is wholly owned by Shanda Investment. Shanda Investment is in turn wholly owned by Shanda, a wholly owned subsidiary of Premium Lead.

(2) This percentage is calculated based upon 4,763,360,860 Shares (including Shares represented by ADSs) that were outstanding as of December 31, 2014 as set forth in Ku6's Form 20-F furnished with the Securities and Exchange Commission on April 23, 2015.

1 Name of Reporting Persons
Shanda Pictures Corporation

2 Check the Appropriate Box if a Member of a Group
(a)
(b)

3 SEC Use Only

4 Source of Funds
OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization
The Cayman Islands

7 Sole Voting Power
Number of Shares 0

8 Shared Voting Power
Beneficially Owned by Each Reporting Person With 3,334,694,602 Shares (including Shares represented by ADSs) (1)

9 Sole Dispositive Power
0

10 Shared Dispositive Power
3,334,694,602 Shares (including Shares represented by ADSs) (1)

11 Aggregate Amount Beneficially Owned by Each Reporting Person
3,334,694,602 Shares (including Shares represented by ADSs) (1)

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)
70.0% (2)

14 Type of Reporting Person
CO, HC

(1) Represents 3,334,694,602 Shares (including Shares represented by ADSs) held by Shanda Media, a wholly-owned subsidiary of Shanda Pictures, which is wholly owned by Shanda Investment. Shanda Investment is in turn wholly owned by Shanda, a wholly owned subsidiary of Premium Lead.

(2) This percentage is calculated based upon 4,763,360,860 Shares (including Shares represented by ADSs) that were outstanding as of December 31, 2014 as set forth in Ku6's Form 20-F furnished with the Securities and Exchange Commission on April 23, 2015.

1 Name of Reporting Persons
Shanda Investment Holdings Limited

2 Check the Appropriate Box if a Member of a Group
(a)
(b)

3 SEC Use Only

4 Source of Funds
OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization
The Cayman Islands

7 Sole Voting Power
Number of Shares 0

8 Shared Voting Power
Beneficially Owned by Each Reporting Person With 3,334,694,602 Shares (including Shares represented by ADSs) (1)

9 Sole Dispositive Power
0

10 Shared Dispositive Power
3,334,694,602 Shares (including Shares represented by ADSs) (1)

11 Aggregate Amount Beneficially Owned by Each Reporting Person
3,334,694,602 Shares (including Shares represented by ADSs) (1)

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)
70.0% (2)

14 Type of Reporting Person
CO, HC

(1) Represents 3,334,694,602 Shares (including Shares represented by ADSs) held by Shanda Media, a wholly-owned subsidiary of Shanda Pictures, which is wholly owned by Shanda Investment. Shanda Investment is in turn wholly owned by Shanda, a wholly owned subsidiary of Premium Lead.

(2) This percentage is calculated based upon 4,763,360,860 Shares (including Shares represented by ADSs) that were outstanding as of December 31, 2014 as set forth in Ku6's Form 20-F furnished with the Securities and Exchange Commission on April 23, 2015.

1 Name of Reporting Persons
Premium Lead Company Limited

2 Check the Appropriate Box if a Member of a Group

- (a)
(b)

3 SEC Use Only

4 Source of Funds
OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization
The British Virgin Islands

7 Sole Voting Power
Number of Shares 0

8 Shared Voting Power
Beneficially Owned by Each Reporting Person With 3,334,694,602 Shares (including Shares represented by ADSs) (1)

9 Sole Dispositive Power
0

10 Shared Dispositive Power
3,334,694,602 Shares (including Shares represented by ADSs) (1)

11 Aggregate Amount Beneficially Owned by Each Reporting Person
3,334,694,602 Shares (including Shares represented by ADSs) (1)

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)
70.0% (2)

14 Type of Reporting Person
CO, HC

(1) Represents 3,334,694,602 Shares (including Shares represented by ADSs) held by Shanda Media, a wholly-owned subsidiary of Shanda Pictures, which is wholly owned by Shanda Investment. Shanda Investment is in turn wholly owned by Shanda, a wholly owned subsidiary of Premium Lead.

(2) This percentage is calculated based upon 4,763,360,860 Shares (including Shares represented by ADSs) that were outstanding as of December 31, 2014 as set forth in Ku6's Form 20-F furnished with the Securities and Exchange Commission on April 23, 2015.

This Amendment No. 10 amends the statement on Schedule 13D relating to the ordinary shares, par value \$0.00005 per share (“**Shares**”) of Ku6 Media Co., Ltd. (“**Ku6**”), including Shares represented by American Depositary Shares of Ku6, each representing 100 Shares (“**ADSs**”), filed with the Securities and Exchange Commission on September 21, 2009, as amended by Amendments No. 1 to No. 9 thereto, and is being filed on behalf of the Reporting Persons (as defined herein) to report the acquisition of certain Shares as follows.

Item 1. Security and Issuer

(a) This statement relates to the Shares of Ku6, including Shares represented by ADSs.

(b) The address of Ku6’s principal executive office is Building 6, Zhengtongchuangyi Centre, No. 18 Xibahe Xili, Chaoyang District, Beijing 100028, People’s Republic of China.

Item 2. Identity and Background

(a)-(c), (f) The names of the reporting persons are Shanda Interactive Entertainment Limited (“**Shanda**”), Shanda Media Group Limited (“**Shanda Media**”), Shanda Pictures Corporation (“**Shanda Pictures**”), Shanda Investment Holdings Limited (“**Shanda Investment**”) and Premium Lead Company Limited (“**Premium Lead**”) (each a “**Reporting Person**” and together, the “**Reporting Persons**”).

Each of Shanda, Shanda Pictures and Shanda Investment was incorporated with limited liability under the laws of the Cayman Islands. Each of Shanda Media and Premium Lead was incorporated with limited liability under the laws of the British Virgin Islands.

The principal office or business address for each of Shanda, Shanda Pictures, Shanda Investment, Shanda Media and Premium Lead is 8 Stevens Road, Singapore 257819.

Shanda is an investment holding company which primarily engages in private equity, venture capital, real estate and secondary market investment. Shanda is a wholly owned subsidiary of Premium Lead. Shanda Media is a wholly-owned subsidiary of Shanda Pictures, which is in turn wholly owned by Shanda Investment, which is a wholly owned subsidiary of Shanda.

Attached hereto as Schedule I, and incorporated herein by reference, is the name, business address, present principal occupation or employment and citizenship of each director and executive officer of each of the Reporting Persons.

(d) During the last five years, none of the Reporting Persons, to the knowledge of the Reporting Persons, has been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons, to the knowledge of the Reporting Persons, has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree, or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

On May 11, 2015, Shanda Media entered into an agreement (“**Share Purchase Agreement**”) with Mr. Xudong Xu, a PRC citizen, (“**Seller**”) under which Seller has agreed to sell 1,938,360,784 Shares to Shanda Media (the “**Sale Shares**”) in exchange for the cancellation of a promissory note issued by Seller to Shanda Media dated April 3, 2014 (the “**Promissory Note**”). The transaction closed on the same day.

In connection with the purchase of the Sale Shares and the cancellation of the Promissory Note, Shanda Media released and discharged the security interest over the Sale Shares pursuant to a share charge dated April 3, 2014 (“**Share Charge**”). The parties also entered into a release agreement (the “**Release Agreement**”) pursuant to which each party ceases to be liable to the other party under or in relation to the share purchase agreement entered into by and between Seller and Shanda Media on March 31, 2014 (the “**Old SPA**”) except for the confidentiality obligations. In addition, under the Release Agreement, each party agrees to release and forever discharge all actions, causes of action, suits, losses, liabilities, damages, rights, obligations and claims of every kind and nature, whether now known or unknown, foreseen or unforeseen, arising out of or connected with the Old SPA.



A copy of the Share Purchase Agreement is attached hereto as Exhibit B and is incorporated herein by reference. The Note Cancellation Agreement, Deed of Release and Termination and Release Agreement are filed herewith as Exhibits C, D and E, and are incorporated herein by reference.

Item 4. Purpose of Transaction

Terms of the Share Purchase Agreement

As described in Item 3 above, which is incorporated into this Item 4 by reference, pursuant to the Share Purchase Agreement, Seller sold, and Shanda Media purchased, a total of 1,938,360,784 Shares in exchange for the cancellation of the Promissory Note.

According to the Share Purchase Agreement, Seller and Mr. Jiangtao Li have resigned from the board of directors and each committee thereof. Seller has also resigned from the positions of Chief Executive Officer and acting Chief Financial Officer of the Company. In addition, Mr. Feng Gao, the new Chief Executive Officer of the Company and Mr. Jason Ma, the new acting Chief Financial Officer, have been appointed as directors of the Company with Mr. Feng Gao also been appointed as the chairman of the board and chairman of the compensation and leadership development committee and the corporate development and finance committee.

A copy of the Share Purchase Agreement is attached hereto as Exhibit B and is incorporated herein by reference. The Note Cancellation Agreement, Deed of Release and Termination and Release Agreement are filed herewith as Exhibits C, D and E, and are incorporated herein by reference.

Item 5. Interest in Securities of the Issuer

(a)–(b) The following information with respect to the ownership of the Shares (including Shares represented by ADSs) by the Reporting Persons is provided:

	Shares Held Directly	Sole Voting Power	Shared Voting Power (1)	Sole Dispositive Power	Shared Dispositive Power (1)	Beneficial Ownership	Percentage of Class (2)
Shanda Interactive Entertainment Limited	0	0	3,334,694,602	0	3,334,694,602	3,334,694,602	70.0%
Shanda Media Group Limited	3,334,694,602	0	3,334,694,602	0	3,334,694,602	3,334,694,602	70.0%
Shanda Pictures Corporation	0	0	3,334,694,602	0	3,334,694,602	3,334,694,602	70.0%
Shanda Investment Holdings Limited	0	0	3,334,694,602	0	3,334,694,602	3,334,694,602	70.0%
Premium Lead Company Limited	0	0	3,334,694,602	0	3,334,694,602	3,334,694,602	70.0%

Represents 3,334,694,602 Shares (including Shares represented by ADSs) held by Shanda Media, a wholly-owned subsidiary of (1) Shanda Pictures, which is wholly owned by Shanda Investment. Shanda Investment is in turn wholly owned by Shanda, a wholly owned subsidiary of Premium Lead.

(2) This percentage is calculated based upon 4,763,360,8600 Shares (including Shares represented by ADSs) that were outstanding as of December 31, 2014 as set forth in Ku6's Form 20-F furnished with the Securities and Exchange Commission on April 23, 2015.

Except as set forth in this Item 5(a) and (b), to the knowledge of the Reporting Persons, no person identified in Schedule I hereto beneficially owns any Shares.

(c) During the past 60 days, none of the Reporting Persons, nor any persons identified in Schedule I hereto, has entered into any transaction in the Shares.

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, the Shares (including Shares represented by ADSs) beneficially owned by the Reporting Persons.

(e) Not applicable.

Item 7. Material to be Filed as Exhibits

Exhibit A – Joint Filing Agreement dated May 11, 2015 among Shanda Interactive Entertainment Limited, Shanda Media Group Limited, Shanda Pictures Corporation, Shanda Investment Holdings Limited and Premium Lead Company Limited.

Exhibit B – Share Purchase Agreement dated May 11, 2015 between Shanda Media Group Limited and Xudong Xu (together with the form of Note Cancellation Agreement, form of Deed of Release and Termination and form of Release Agreement).

Exhibit C – Note Cancellation Agreement dated May 11, 2015 between Shanda Media Group Limited and Xudong Xu.

Exhibit D – Deed of Release and Termination dated May 11, 2015 between Shanda Media Group Limited and Xudong Xu

Exhibit E – Release Agreement dated May 11, 2015 between Shanda Media Group Limited and Xudong Xu.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

SHANDA INTERACTIVE ENTERTAINMENT
LIMITED

May 11, 2015

By: /s/ Tianqiao Chen
Name: Tianqiao Chen
Title: Chairman and Chief Executive
Officer

SHANDA MEDIA GROUP LIMITED

May 11, 2015

By: /s/ Tianqiao Chen
Name: Tianqiao Chen
Title: Director

SHANDA PICTURES CORPORATION

May 11, 2015

By: /s/ Haifa Zhu
Name: Haifa Zhu
Title: Director

SHANDA INVESTMENT HOLDINGS LIMITED

May 11, 2015

By: /s/ Tianqiao Chen
Name: Tianqiao Chen
Title: Director

PREMIUM LEAD COMPANY LIMITED

May 11, 2015

By: /s/ Tianqiao Chen
Name: Tianqiao Chen
Title: Director

Schedule I

DIRECTORS AND EXECUTIVE OFFICERS OF SHANDA

The name, present principal occupation or employment and citizenship of each director and executive officer of Shanda are set forth below. Each occupation set forth opposite an individual's name in the following table refers to employment with Shanda. The business address of each director and officer is 8 Sevens Road, Singapore 257819 except for Robert Chui and John Lee whose business address is Unit 403A, Golden Center, 188 Des Voeux Road Centre, Hong Kong.

<u>Name</u>	<u>Citizenship</u>	<u>Present Principal Occupation</u>
Tianqiao Chen	PRC	Chairman of the Board and Chief Executive Officer
Chrissy Luo	Singapore	Vice Chairman
Robert Chiu	Taiwan	President
Danian Chen	PRC	Director
John Lee	Hong Kong, PRC	Chief Tax Officer
Haifa Zhu	PRC	Managing Partner of Venture Capital

DIRECTORS AND EXECUTIVE OFFICERS OF SHANDA MEDIA

Mr. Tianqiao Chen, Chairman and Chief Executive Officer of Shanda, is a director and chairman of the board of directors of Shanda Media. Ms. Chrissy Luo, Vice Chairman of Shanda, is a director of Shanda Media.

DIRECTORS AND EXECUTIVE OFFICERS OF SHANDA PICTURES

Mr. Haifa Zhu, Managing Partner of Venture Capital of Shanda, is the sole director of Shanda Media.

DIRECTORS AND EXECUTIVE OFFICERS OF SHANDA INVESTMENT

Mr. Tianqiao Chen, Chairman and Chief Executive Officer of Shanda, is a director of Shanda Investment. Ms. Chrissy Luo, Vice Chairman of Shanda, is a director of Shanda Investment. Mr. Danian Chen, Director of Shanda, is a director of Shanda Investment.

DIRECTORS AND EXECUTIVE OFFICERS OF PREMIUM LEAD

Mr. Tianqiao Chen, Chairman and Chief Executive Officer of Shanda, is Chairman and Chief Executive Officer of Premium Lead. Ms. Chrissy Luo, Vice Chairman of Shanda, is a director of Premium Lead. Mr. Danian Chen, Director of Shanda, is a director of Premium Lead.

EXHIBIT A

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), each of the undersigned hereby agrees that (i) a statement on Schedule 13D with respect to the ordinary shares, par value \$0.00005 per share (the “**Shares**”), including Shares represented by American Depositary Shares, each representing 100 Shares, of Ku6 Media Co., Ltd. (including amendments thereto) filed herewith shall be filed on behalf of each of the undersigned, and (ii) this Joint Filing Agreement shall be included as an exhibit to such joint filing, *provided* that, as provided by Section 13d-1(k)(ii) of the Exchange Act, no person shall be responsible for the completeness and accuracy of the information concerning the other person making the filing unless such person knows or has reason to believe such information is inaccurate.

This Joint Filing Agreement may be executed in any number of counterparts all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of this 11th day of May, 2015.

SHANDA INTERACTIVE ENTERTAINMENT
LIMITED

May 11, 2015

By: /s/ Tianqiao Chen
Name: Tianqiao Chen
Title: Chairman, Chief Executive Officer
and President

SHANDA MEDIA GROUP LIMITED

May 11, 2015

By: /s/ Tianqiao Chen
Name: Tianqiao Chen
Title: Director

SHANDA PICTURES CORPORATION

May 11, 2015

By: /s/ Haifa Zhu
Name: Haifa Zhu
Title: Director

SHANDA INVESTMENT HOLDINGS LIMITED

May 11, 2015

By: /s/ Tianqiao Chen
Name: Tianqiao Chen

Title: Director

PREMIUM LEAD COMPANY LIMITED

May 11, 2015

By: /s/ Tianqiao Chen

Name: Tianqiao Chen

Title: Director

SHARE PURCHASE AGREEMENT

This Share Purchase Agreement (this “**Agreement**”) is made as of May 11, 2015 by and between Mr. Xu Xudong (许旭东), a citizen of the People’s Republic of China with passport number of ##### (the “**Seller**”) and Shanda Media Group Limited, a limited liability company incorporated under the laws of the British Virgin Islands (the “**Buyer**”). The Buyer and the Seller are hereinafter collectively referred to as the “**parties**” and each individually as a “**party**.”

W I T N E S S E T H :

WHEREAS, the Seller desires to sell to the Buyer, and the Buyer desire to purchase from the Seller, a certain number of Shares (as defined below), pursuant to the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements contained herein and intending to be legally bound hereby, the parties hereto agree to as follows:

ARTICLE 1
DEFINITIONS

Section 1.01 . *Definitions.* As used herein, the following terms have the following meanings:

“**Affiliate**” means, with respect to a person, any other person that, directly or indirectly, controls, is controlled by or is under common control with such person *provided* that neither the Company nor any subsidiary or controlled Affiliate of the Company shall be considered an Affiliate of the Buyer. For purposes of this definition, “control” when used with respect to any person means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms “controlling” and “controlled” have correlative meanings. In the case of the Seller, the term “Affiliate” also includes (x) the Seller’s immediate family members including his parents, spouse, and children, and (y) the Seller’s Associates.

“**Associate**” means, with respect to a person, (1) a corporation or organization of which such person is an officer or partner or is, directly or indirectly, the beneficial owner of 10% or more of any class of equity securities, (2) any trust or other estate in which such person has a substantial beneficial interest or as to which such person serves as trustee or in a similar capacity, and (3) any relative or spouse of such person, or any relative of such spouse, who has the same home as such person or who is a director or officer of any of (1) and (2) or any of its parents or subsidiaries.

“**Applicable Law**” means, with respect to any person, any foreign or domestic, federal, state or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a governmental authority that is binding upon or applicable to such person, as amended unless expressly specified otherwise.

“**Business Day**” means a day, other than Saturday, Sunday or other day on which commercial banks in Hong Kong or Singapore are authorized or required by Applicable Law to close.

“**Deed of Release and Termination**” means the deed of release and termination to be entered into by the Buyer on the Closing Date in favor of the Seller regarding the Share Charge, a form of which is attached hereto as Exhibit B.

“**Exchange Act**” means the U.S. Securities Exchange Act of 1934, as amended and interpreted from time to time.

“**GAAP**” means generally accepted accounting principles in the United States.

“**Group Company**” means any of the Company, its subsidiaries and consolidated variable interest entities in China and their respective subsidiaries.

“**Material Adverse Effect**” means a material adverse change in the business, properties, condition, financial or otherwise, or in the earnings, business affairs or prospects of the Company and any of the Group Companies taken as a whole, whether or not arising in the ordinary course of business.

“**Note Cancellation Agreement**” means the note cancellation agreement to be entered into between the parties on the Closing Date for the purpose of discharging the Promissory Note, a form of which is attached hereto as Exhibit A.

“**Promissory Note**” means the promissory note issued by the Seller to the Buyer on April 3, 2014 in the amount of US\$47,350,831.05.

“**Securities Act**” means the U.S. Securities Act of 1933, as amended and interpreted from time to time.

“**Shares**” means ordinary shares of Ku6 Media Co., Ltd., a company organized under the laws of Cayman Islands (the “**Company**”), par value US\$0.00005 per share.

“**Share Charge**” means the deed of share charge dated April 3, 2014 executed by the Seller in favor of the Buyer.

“**Share Purchase Agreement**” means the share purchase agreement between the Seller and the Buyer dated March 31, 2014.

“**Transaction Documents**” means this Agreement, the Note Cancellation Agreement, the Deed of Release and Termination and the Release Agreement.

“**Release Agreement**” means the release agreement to be entered into between the parties on the Closing Date relating to the parties’ rights and obligations under the Share Purchase Agreement, a form of which is attached hereto as Exhibit C.

ARTICLE 2 PURCHASE AND SALE

Section 2.01 . *Sale and Transfer of Shares*. Subject to the terms and conditions of this Agreement, the Buyer agrees to purchase from the Seller at the Closing, and the Seller agrees to sell to the Buyer at the Closing, 1,938,360,784 Shares, in exchange for the cancellation and discharge of the Promissory Note by the Buyer . The Shares transferred by the Seller to the Buyer pursuant to this Agreement shall be hereinafter referred to as the “**Sale Shares**”.

Section 2.02 . *Closing*. The closing (the “**Closing**”) of the purchase and sale of the Sale Shares hereunder shall take place immediately after the execution and delivery of this Agreement by the parties. The date on which the Closing occurs, as shall be mutually agreed by the parties, is hereinafter referred to as the “**Closing Date**”.

Section 2.03 . *Deliveries by the Buyer*. At the Closing, the Buyer shall deliver to the Seller (i) the duly executed Note Cancellation Agreement, (ii) the duly executed Deed of Release and Termination and (iii) the duly executed Release Agreement. The Buyer shall be deemed to have fully satisfied its obligation to pay or deliver all of the consideration for the Sale Shares to the Seller by delivering the above documents.

Section 2.04 . *Deliveries by the Seller*. At the Closing, the Seller shall deliver to the Buyer (i) a copy of the register of members of the Company, duly certified by a director of the Company and updated to reflect the transfer of the Sale Shares to the Buyer; (ii) duly executed share transfer form representing the Sale Shares, (iii) certificate(s) representing the Sale Shares being purchased thereby (to the extent such Sale Shares are held in certificated form), (iv) the duly executed Transaction Documents, and (v) the resignation and release letters of the Seller Directors referred to in Section 5.01.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller represents and warrants to the Buyer as of the date hereof that:

Section 3.01 . *Full Capacity of Civil Action*. The Seller is a natural person with full capacity of civil action and responsibilities and this Agreement has been, and other Transaction Documents will be, duly executed by the Seller and constitute legal, valid and binding agreements of the Seller, enforceable against him in accordance with the terms

hereof and thereof, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally.

Section 3.02 . *Governmental Authorization*. The execution, delivery and performance by the Seller of this Agreement and the Transaction Documents and the consummation of the transactions contemplated hereby and thereby require no approval or action by or filing with or notice to any governmental authority.

Section 3.03 . *Noncontravention*. The execution, delivery and performance by the Seller of this Agreement and the Transaction Documents and the consummation of the transactions contemplated hereby and thereby do not and will not (i) violate any Applicable Law, government order, decree or judgment or (ii) require any consent or other action by any person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration of any right or obligation of the Seller.

Section 3.04 . *Litigation*. There is no action, suit, investigation or proceeding pending against or threatened against or affecting the Seller or the Company before any arbitrator or any governmental authority which in any manner challenges or seeks to prevent, enjoin, alter or materially delay the transactions contemplated by this Agreement and the Transaction Documents.

Section 3.05 . *Ownership of Sale Shares*. The Seller is the record and beneficial owner of the Sale Shares, free and clear of any liens or encumbrances, and will transfer and deliver to the Buyer at the Closing valid title to the Sale Shares. As of the date hereof, other than the Sale Shares to be transferred to the Buyer pursuant to this Agreement, there are no outstanding (a) Shares or voting securities of the Company held by the Seller or his Affiliates, (b) securities of the Company convertible into or exchangeable for shares of capital stock or voting securities of the Company held by the Seller or his Affiliates, or (c) options or other rights to acquire from the Company by the Seller or his Affiliates, or other obligation of the Company to issue, any capital stock, voting securities or securities convertible into or exchangeable for capital stock or voting securities of the Company to the Seller or his Affiliates.

Section 3.06 . *SEC Documents*. The Company has filed with the Securities and Exchange Commission (the "SEC") all forms, reports, schedules, statements, exhibits and other documents required to be filed under the Exchange Act or the Securities Act, (collectively, the "SEC Documents"). As of its filing date, or, if amended, as of the date of the last such amendment, each SEC Documents did not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

Section 3.07 . *Absence of Certain Developments*. Since April 1, 2014, there has been no Material Adverse Effect that has not been disclosed in the SEC Documents, other than adverse effects relating to changes in general economic or political conditions or changes generally affecting the industry in which the Company operates.

Section 3.08 . *Financial Statements*. The audited balance sheets as of December 31, 2013 and 2014 and the related audited statements of operations and comprehensive loss and cash flows for each of the years ended December 31, 2012, 2013 and 2014 and the unaudited interim balance sheet as of March 31, 2015 and the related unaudited interim statement of operations and comprehensive loss for the three months ended March 31, 2015 (collectively, the “**Financial Statements**”) for the Company fairly present, in conformity with GAAP applied on a consistent basis (except as may be indicated in the notes thereto), the financial position of the Company as of the dates thereof and its results of operations and cash flows for the periods then ended (subject to normal year-end adjustments in the case of any unaudited interim financial statements).

Section 3.09 . *Absence of Certain Changes*. Since December 31, 2014, the Company’s business has been conducted in the ordinary course consistent with past practices and there has not been any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 3.10 . *No Undisclosed Material Liabilities*. There are no liabilities, indebtedness, payables or otherwise of the Company of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise, and there is no existing condition, situation or set of circumstances which could reasonably be expected to result in such a liability, other than (i) liabilities provided for in the Financial Statements or disclosed in the notes thereto, and (ii) other undisclosed liabilities which in the aggregate do not exceed RMB 500,000 (or its equivalent in any other currency).

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF THE BUYER

The Buyer represents and warrants to the Seller as of the date hereof that:

Section 4.01 . *Corporate Existence and Power*. The Buyer is a company duly incorporated, validly existing and in good standing under the laws of British Virgin Islands and has all corporate powers and all material governmental licenses, authorizations, permits, consents and approvals required to carry on its business as now conducted.

Section 4.02 . *Corporate Authorization*. The execution, delivery and performance by the Buyer of this Agreement and the consummation of the transactions contemplated hereby are within the corporate powers of the Buyer and have been duly authorized by all necessary corporate action on the part of the Buyer. This Agreement has been duly executed and delivered by the Buyer and constitutes a legal, valid and binding agreement of the Buyer, enforceable against it in accordance with the terms hereof and thereof, subject to applicable bankruptcy, insolvency and similar laws affecting creditors’ rights generally.

Section 4.03 . *Noncontravention*. The execution, delivery and performance by the Buyer of this Agreement and the consummation of the transactions contemplated hereby

do not and will not (i) violate the organizational documents of the Buyer, (ii) violate any Applicable Law, government order, decree or judgment or (iii) require any consent or other action by any person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration of any right or obligation of the Buyer, in the case of (ii) and (iii), as would not have, individually or in the aggregate, a material adverse effect on the Buyer or its ability to consummate the transactions contemplated hereby or under the Transaction Documents.

Section 4.04 . *Litigation*. There is no action, suit, investigation or proceeding pending against or, to the knowledge of the Buyer, threatened against or affecting the Buyer before any arbitrator or any governmental authority which in any manner challenges or seeks to prevent, enjoin, alter or materially delay the transactions contemplated by this Agreement.

Section 4.05 . *Restricted Securities*. The Buyer understands that the Sale Shares are restricted securities within the meaning of Rule 144 under the Securities Act; that the Sale Shares are not registered or listed publicly and must be held indefinitely unless they are subsequently registered or listed publicly or an exemption from such registration or listing is available.

Section 4.06 . *Purchase Entirely for Own Account*. The Buyer is acquiring the Sale Shares for its own account for investment purposes only and not with the view to, or with any intention of, resale, distribution or other disposition thereof. The Buyer has no direct or indirect arrangement, or understanding with any other persons to distribute, or regarding the distribution of the Sale Shares in violation of the Securities Act or any other applicable state securities law.

Section 4.07 . *Status of Buyer*. The Buyer is not a "U.S. person" as defined in Rule 902 of Regulation S of the Securities Act.

Section 4.08 . *No Broker*. Neither the Buyer nor any of its Affiliates has any contract with any broker, finder or similar agent with respect to the transactions contemplated by this Agreement, and none of them has incurred any liability for any brokerage fees, agents' fees, commissions or finders' fees in connection with the consummation of the transactions contemplated therein.

Section 4.09 . *Offshore Transaction*. The Buyer has been advised and acknowledges that in selling the Sale Shares to the Buyer pursuant hereto, the Seller and the Company are relying upon the exemption from registration provided by Regulation S. The Buyer is acquiring the Sale Shares in an offshore transaction in reliance upon the exemption from registration provided by Regulation S.

ARTICLE 5 COVENANTS

Section 5.01 Board and Management.

(a) On Closing, the Seller shall, and shall procure Mr. LI Jiangtao (李江涛) (together with the Seller, the “**Seller Directors**”) to, resign from the board of directors of the Company and each committee thereof, effective immediately, *provided* that the Seller shall also resign from the positions of Chief Executive Officer and acting Chief Financial Office of the Company, effective immediately upon the Closing.

(b) On Closing, the Seller shall use his best efforts and take any and all necessary or desirable actions to approve that two individuals nominated by the Buyer (the “**Buyer Nominees**”) promptly become elected or appointed as directors of the Company, *provided* that such Buyer Nominees are not prohibited by any applicable law or stock exchange rules to be a public company director.

(c) The Seller agrees that from the date hereof he will not, and will not agree to, nor cause his Affiliates or the Seller Directors to, take or cause to be taken any action or do or cause to be done anything that could prevent, hinder or delay the transactions contemplated hereby or under the Transaction Documents, including the covenants under this Section 5.01.

(d) In connection with the resignation of the Seller Directors and the appointment of the Buyer Nominees as directors of the Company, the Seller shall use his best efforts and take any and all necessary or desirable actions to (A) cause the Company to issue one or more press releases in respect of such changes to the board of directors and management of the Company that is consistent with the disclosure requirement under the Exchange Act and includes any reasonable content proposed by the Buyer and (B) cause the Company to consult with and obtain the Buyer’s prior consent (not to be unreasonably withheld or delayed) before issuing any press release or making any public statement or filing in respect of such appointment or change.

Section 5.02 . SEC Filings. Each party agrees, confirms and undertakes that promptly upon the signing of this Agreement and in any event within the time required by applicable law, such party shall file a 13D to announce the transactions contemplated hereby and under the Transaction Documents.

Section 5.03 . Public Announcements. (a) Other than the Permitted Announcement, neither party shall issue any press release or make any public statement with respect to this Agreement or the transactions contemplated hereby and under the Transaction Documents, except for any press releases and public statements the making of which may be required by Applicable Law, rules, regulations or legal process (including, pursuant to any applicable tax, securities, other laws of any jurisdiction or any applicable stock exchange or rules or regulations), subject to Section 7.02.

(b) Notwithstanding anything to the contrary in this Agreement, the parties agree that the Buyer shall be free to issue statements (whether by way of press release, announcement or public statement or otherwise) or make announcements relating to the transactions contemplated by this Agreement and under the Transaction Documents including without limitation changes to the board of directors and management of the Company (the “**Permitted Announcement**”) after consulting the Seller.

Section 5.04 . *Indemnification*. The Seller covenants with the Buyer that the Seller will keep the Buyer indemnified against any losses, liabilities, costs, claims, actions and demands (including any properly incurred expenses arising in connection therewith) which the Buyer may incur, or which may be made against the Buyer as a result of or in relation to any breach by the Seller of this Agreement or the Transaction Agreement or any misrepresentation in or breach of any of the Seller’s representations, warranties and covenants and that the Seller will reimburse the Buyer for all properly incurred costs, charges and expenses which the Buyer may pay or incur in connection with investigating, disputing or defending any such loss, liability, action or claim.

ARTICLE 6
[RESERVED]

ARTICLE 7
MISCELLANEOUS

Section 7.01 . *[RESERVED]*

Section 7.02 *Confidentiality*.

(a) The terms and conditions of this Agreement, all exhibits and schedules attached hereto and thereto, the transactions contemplated hereby and thereby, including their existence, and all information furnished by each party hereto and by representatives of such party to the other party hereof or any of the representatives of such party (collectively, the “**Confidential Information**”), shall be considered confidential information and shall not be disclosed by any party hereto to any third party except in accordance with the provisions set forth below.

(b) Notwithstanding the foregoing, each party may disclose (i) the Confidential Information to its current accountants, custodian or legal counsels, or its Affiliates and their respective employees who need to know such information solely for the purpose of the transaction contemplated in this Agreement, in each case only where such persons or entities are informed of the confidential nature of the Confidential Information and are under appropriate nondisclosure obligations substantially similar to those set forth in this Section 7.02, (ii) such Confidential Information as is required to be disclosed pursuant to routine examination requests from governmental authorities with authority to regulate such party’s operations, in each case as such party deems appropriate in good faith, and (iii) the Confidential Information to any person to which disclosure is approved in writing by the other parties. Any party hereto may also provide disclosure as required by Applicable Law, rules, regulations or legal process (including, pursuant to any applicable tax, securities, other laws of any jurisdiction or any applicable stock exchange or rules or regulations), as set forth in Section 7.02(c) below.

(c) Except as set forth in Section 7.02(b) above, in the event that any party is requested or becomes legally compelled (including without limitation, pursuant to any

applicable tax, securities, other laws of any jurisdiction, or any applicable stock exchange rules or regulations) to disclose the existence of this Agreement or any Confidential Information, such party (the “**Disclosing Party**”) shall provide the other parties hereto with prompt written notice of that fact and shall consult with the other parties hereto regarding such disclosure. At the request of any other parties, the Disclosing Party shall, to the extent reasonably possible and with the cooperation and reasonable efforts of the other parties, seek a protective order, confidential treatment or other appropriate remedy. In any event, the Disclosing Party shall furnish only that portion of the information that is legally required and shall exercise reasonable efforts to obtain reliable assurance that confidential treatment will be accorded such information. Notwithstanding the foregoing provisions or any other provision of this Section 7.02, nothing herein shall restrict either party or the Company to make any filings required under applicable securities laws and listing rules in the United States, including filings of Form 6-K or a Schedule 13D in connection with the transactions contemplated hereby and under the Transaction Documents, and the Disclosing Party shall provide the other parties hereto with written notice of such filing to the extent reasonably practicable and which does not cause any delay in the timeline to make such filings.

(d) Notwithstanding any other provision of this Section 7.02, the confidentiality obligations of the parties shall not apply to: (i) information which a restricted party learns from a third party which the receiving party reasonably believes to have the right to make the disclosure, *provided* the restricted party complies with any restrictions imposed by the third party; (ii) information which is rightfully in the restricted party’s possession prior to the time of disclosure by the protected party and not acquired by the restricted party under a confidentiality obligation; or (iii) information which enters the public domain without breach of confidentiality by the restricted party.

Section 7.03 . *Governing Law; Jurisdiction.* This Agreement shall be governed by and construed in accordance with the law of Hong Kong, without regard to its conflicts of law rules.

Section 7.04 . *Dispute Resolution.*

(a) Any dispute, controversy or claim (each, a “**Dispute**”) arising out of or relating to this Agreement, or the interpretation, breach, termination, validity or invalidity thereof, shall be referred to arbitration upon the demand of either party to the dispute with notice (the “**Arbitration Notice**”) to the other.

(b) The Dispute shall be settled by arbitration in Hong Kong by the Hong Kong International Arbitration Centre (the “**HKIAC**”) in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules (the “**HKIAC Rules**”) in force when the Arbitration Notice is submitted in accordance with the HKIAC Rules. There shall be one (1) arbitrator. The HKIAC Council shall select the arbitrator, who shall be qualified to practice law in Hong Kong.

(c) The arbitral proceedings shall be conducted in English and the seat of arbitration shall be Hong Kong. To the extent that the HKIAC Rules are in conflict with the

provisions of this Section 7.04, including the provisions concerning the appointment of the arbitrators, the provisions of this Section 7.04 shall prevail.

(d) Each party to the arbitration shall cooperate with each other party to the arbitration in making full disclosure of and providing complete access to all information and documents requested by such other party in connection with such arbitral proceedings, subject only to any confidentiality obligations binding on such party.

(e) The award of the arbitral tribunal shall be final and binding upon the parties thereto, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award.

(f) The arbitral tribunal shall decide any Dispute submitted by the parties to the arbitration strictly in accordance with the substantive laws of Hong Kong (without regard to principles of conflict of laws thereunder) and shall not apply any other substantive law.

(g) Any party to the Dispute shall be entitled to seek preliminary injunctive relief, if possible, from any court of competent jurisdiction pending the constitution of the arbitral tribunal.

(h) During the course of the arbitral tribunal's adjudication of the Dispute, this Agreement shall continue to be performed except with respect to the part in dispute and under adjudication.

Section 7.05 . *Counterparts; Effectiveness.* This Agreement may be executed and delivered (including by facsimile transmission, e-mail of .pdf version or delivery of photographic copy via text message or WeChat) in one or more counterparts, all of which when executed and delivered shall be considered one and the same agreement. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by the other party hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 7.06 . *Severability.* In case any provision of the Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. If, however, any provision of this Agreement shall be invalid, illegal, or unenforceable under any such Applicable Law in any jurisdiction, it shall, as to such jurisdiction, be deemed modified to conform to the minimum requirements of such law, or, if for any reason it is not deemed so modified, it shall be invalid, illegal, or unenforceable only to the extent of such invalidity, illegality, or limitation on enforceability without affecting the remaining provisions of this Agreement, or the validity, legality, or enforceability of such provision in any other jurisdiction

Section 7.07 . *Entire Agreement.* This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes all prior agreements and understandings, both oral and written, between the parties with respect to the subject matter of this Agreement.

Section 7.08 . *Specific Performance* The parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof in any court of competent jurisdiction, in addition to any other remedy to which they are entitled at law or in equity.

Section 7.09 . *Successors and Assigns*. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of his/its rights or obligations under this Agreement without the consent of each other party hereto.

Section 7.10 . *Amendments and Waivers*. (a) Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement, or in the case of a waiver, by the party against whom the waiver is to be effective.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement has been duly executed by or on behalf of each of the parties hereto as of the day first above written.

SHANDA MEDIA GROUP LIMITED

By: /s/ Tianqiao Chen
Name: Tianqiao Chen
Title: Director

XU XUDONG (许旭东)

By: /s/ Xu Xudong

NOTE CANCELLATION AGREEMENT

This NOTE CANCELLATION AGREEMENT (this “**Agreement**”) is made and entered into as of May 11, 2015, by and between Shanda Media Group Limited, a limited liability company incorporated under the laws of the British Virgin Islands (the “**Lender**”), and Mr. Xu Xudong (许旭东), a citizen of the People’s Republic of China (the “**Borrower**”). The Lender and the Borrower are hereinafter collectively referred to as the “**parties**” and each individually as a “**party**.”

Recitals

WHEREAS, a loan was made by the Lender to the Borrower in the amount of US\$47,350,831.05 pursuant to that certain Promissory Note dated April 3, 2014 (the “**Note**”); and

WHEREAS, the parties entered into a Share Purchase Agreement dated May 11, 2015 (the “**SPA**”), pursuant to which the Borrower agreed to sell to the Lender and the Lender agreed to purchase from the Borrower, 1,938,360,784 ordinary shares (the “**Sale Shares**”) of Ku6 Media Co. Ltd. (the “**Company**”), a company incorporated under the laws of Cayman Islands (the “**Transaction**”).

WHEREAS, in exchange and as consideration for the Sale Shares, the Lender has agreed to forgive all indebtedness and obligations owing under the Note and to irrevocably cancel and terminate the Note.

Agreement

In consideration of the premises, mutual promises, representations, warranties, covenants and conditions set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Cancellation of the Note. Immediately upon the execution of this Agreement by the parties and the Closing of the Transaction under the SPA, the Note shall be deemed to be irrevocably cancelled and terminated and all indebtedness and obligations owing under the Note to be forgiven. Immediately thereafter, the Lender shall mark the Note as cancelled and shall surrender the cancelled Note to the Borrower. After giving effect to this Agreement, the Lender confirms that there are no obligations owing to the Lender by the Borrower. The Lender hereby releases the Borrower, effective as of the date hereof, from any claim, cause of action or liability at any time arising prior to the date hereof out of or with respect to the Note and the transactions contemplated thereby.
2. Amendment and Waiver. This Agreement may be amended and any provision of this Agreement may be waived only if such amendment or waiver is set forth in writing and executed by each of the parties hereto.

3. Binding Agreement; Assignment. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns, whether or not any such person shall have become a party to this Agreement; *provided, however*, that no party may assign its rights or delegate its duties hereunder without the prior written consent of the other parties hereto. Any purported assignment in violation of this Section 3 shall be void and of no force or effect.

4. Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Agreement.

5. Entire Agreement. This Agreement and the documents referred to herein contain the entire agreement between the parties and supersede any prior understandings, agreements or representations by or between the parties, written or oral, which may have related to the subject matter hereof in any way.

6. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which taken together will constitute one and the same instrument. A facsimile, email or digitally signed copy of this Agreement, shall be deemed to be an original counterpart.

7. Governing Law. This Agreement shall be governed by and construed in accordance with the law of Hong Kong, without regard to its conflicts of law rules.

8. Dispute Resolutions. Any dispute, controversy or claim (each, a “**Dispute**”) arising out of or relating to this Agreement, or the interpretation, breach, termination, validity or invalidity thereof, shall be referred to arbitration upon the demand of either party to the dispute with notice (the “**Arbitration Notice**”) to the other. The Dispute shall be settled by arbitration in Hong Kong by the Hong Kong International Arbitration Centre (the “**HKIAC**”) in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules (the “**HKIAC Rules**”) in force when the Arbitration Notice is submitted in accordance with the HKIAC Rules. There shall be one (1) arbitrator. The HKIAC Council shall select the arbitrator, who shall be qualified to practice law in Hong Kong.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

LENDER:

SHANDA MEDIA GROUP LIMITED

By: /s/ Tianqiao Chen

Name: Tianqiao Chen

Title: Director

BORROWER:

XU XUDONG

By: /s/ Xu Xudong

THIS DEED OF RELEASE AND TERMINATION (this “**Deed**”) is made on the 11th day of May, 2015 and is given:

BY:

Shanda Media Group Limited, a company incorporated under the laws of British Virgin Islands and having its registered office at Romasco Place, Wickhams Cay 1, P.O. Box 3140, Road Town, Tortola, British Virgin Islands, VG1110 (the “**Chargee**”)

IN FAVOUR OF:

Mr. Xu Xudong (许旭东), a citizen of the People’s Republic of China (the “**Chargor**”).

Chargor and Chargee are hereinafter collectively referred to as the “**parties**” and each individually as a “**party**.”

WHEREAS:

- (A) By a Share Charge dated April 3, 2014 and executed by the Chargor in favour of the Chargee (the “**Share Charge**”), the Chargor granted security over the Charged Property (as defined below) for the Secured Obligations of the Chargor under the Share Charge and related Promissory Note.
- (B) Pursuant to the terms of a Share Purchase Agreement by and between the Chargor and Chargee dated May 11, 2015 (the “**SPA**”), the Chargor agreed to sell to the Chargee and the Chargee agreed to purchase from the Chargor, 1,938,360,784 ordinary shares of Ku6 Media Co. Ltd. (the “**Charged Property**”), a company incorporated under the laws of Cayman Islands (the “**Transaction**”).
- (C) In connection with the Transaction, the Chargee agreed to (i) cancel the Promissory Note pursuant to the terms of a Note Cancellation Agreement by and between the Chargor and the Chargee on or about the date hereof and (ii) release the Charged Property from the Share Charge pursuant to the terms hereof.

NOW THIS DEED WITNESSES AS FOLLOWS:

1. INTERPRETATION

Unless the context otherwise requires or unless otherwise defined in this Deed, capitalized terms in this Deed (including the Recitals) shall have the same meaning ascribed to them in the Share Charge.

2. RELEASE AND TERMINATION

2.1 The Chargee hereby unequivocally and irrevocably RELEASES, REASSIGNS AND DISCHARGES unto the Chargor the Charged Property and all and any right, title, interest, property, claim and demand whatsoever of the Chargee therein and thereto and TO HOLD the same unto the Chargor absolutely as the Chargor held the same immediately prior to the execution of the Share Charge free and absolutely discharged of and from the Share Charge and of and from all principal, interest and other monies thereby secured and all claims and demands for and in respect of the same and in any manner relating thereto. At no time did the Chargee in any way encumber or pledge the Charged Property for any purpose, and is returning such Charged Property to the Chargor free and clear of any and all liens, security interests or encumbrances of any nature or kind.

2.2 Effective as of the date hereof, the Share Charge is hereby terminated and shall be of no further force and effect without the necessity of any further action on the part of the parties hereto.

2.3 The Chargee hereby undertakes that it shall forthwith upon the execution of this Deed return to the Chargor or cancel the following documents (which shall be identically the same as those delivered by the Chargor to the Chargee pursuant to the Share Charge):

- (a) duly executed undated share transfers in respect of the Charged Shares in favour of the Chargee or its nominees;
- (b) an executed irrevocable proxy made in respect of the Charged Shares in favour of the Chargee in respect of all general meetings of the Company; and
- (c) all share certificates representing the Charged Shares.

3. FURTHER ASSURANCES

The Chargee shall from time to time execute and do all such assurances, deeds, acts and things (including without limitation the giving of notices, the termination of any filings and/or registrations, and the making of any further filings and/or registrations consequent upon this Deed) as the Chargor may reasonably request in writing after the date hereof in connection with the discharges, releases and re-assignments contained herein. In particular, the Chargee will cooperate with the Chargor to procure the Company to instruct the Company's registered agent in the Cayman Islands to remove any specific legends regarding the original Share Charge from the share certificates representing the Charged Shares, and from the register of members of the Company, and

to update the corporate books of the Company, and if necessary cooperate with the Chargor to procure that the board of directors of the Company pass the necessary enabling board resolutions and instruct its registered agent to give full effect to the terms of this Deed.

4. GOVERNING LAW

This Deed shall be governed by and construed in accordance with the laws of the Cayman Islands.

5. DISPUTE RESOLUTION

The parties hereby irrevocably submit all disputes to arbitration in Hong Kong by the Hong Kong International Arbitration Centre (the “**HKIAC**”) in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules (the “**HKIAC Rules**”) in force at the relevant time and as may be amended by this Section 5. The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the tribunal shall consist of one arbitrator and shall be appointed by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties. Any party to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

6. COUNTERPARTS

This Deed may be executed in any number of counterparts and by different parties on separate counterparts as the Chargee may require which taken together shall be deemed to constitute one document. Satisfactory evidence of execution of this Deed will include evidence by facsimile or email of execution by the relevant party and in such case the executing party undertakes to produce the original as soon as reasonably practicable thereafter.

[signature pages follow]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Deed as of the date first written above.

XU XUDONG)

in the presence of:) /s/ Xu Xudong

/s/ Joyce Chen)
Witness name and signature)

SHANDA MEDIA GROUP LIMITED)
)

Signed, sealed and delivered by)

Name: Tianqiao Chen) /s/ Tiangiao Chen
Title: Director)

the presence of:)
/s/ Yeo Kim Gek)
Witness

RELEASE AGREEMENT

May 11, 2015

This **RELEASE AGREEMENT** (this “**Agreement**”) is made and entered into as of May 11, 2015, by and between Shanda Media Group Limited, a limited liability company incorporated under the laws of the British Virgin Islands (“**Shanda Media**”), and Mr. Xu Xudong (许旭东), a citizen of the People’s Republic of China with passport number of ##### (“**Mr. Xu**”). Shanda and Mr. Xu are hereinafter collectively referred to as the “**parties**” and each individually as a “**party**.”

WHEREAS, the parties entered into a share purchase agreement (the “**Original SPA**”) dated March 31, 2014, pursuant to which Mr. Xu purchased 1,938,360,784 ordinary shares (the “**Sale Shares**”) of Ku6 Media Co. Ltd. (the “**Company**”) from Shanda Media, and also executed and issued a promissory note in favor of Shanda Media for the amount of US\$47,350,831.05 upon the closing under the Original SPA (“**Promissory Note**”).

WHEREAS, the parties entered into a new share purchase agreement (the “**SPA**”) dated May 11, 2015 pursuant to which Shanda Media has agreed to purchase from Mr. Xu and Mr. Xu has agreed to sell to Shanda Media all the Sale Shares in exchange for the cancellation of the Promissory Note.

WHEREAS, in connection with the purchase and sale contemplated in the SPA, the parties agree to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements contained herein and intending to be legally bound hereby, the parties hereto agree to as follows:

1. **No Liability.** Upon the execution of this Agreement, each party shall cease to be liable to the other party under or in relation to the Original SPA, whether in respect of actions taken or not taken by such party prior to, on or after the date of this Agreement; *provided* that the provisions of Section 7.02 (Confidentiality) of the Original SPA shall remain in full force and effect and continue to bind the parties.

2. **Release.** Each Party hereby releases and forever discharges, all actions, causes of action, suits, losses, liabilities, damages, rights, obligations, costs, expenses, claims, and demands, of every kind and nature whatsoever, whether now known or unknown, foreseen or unforeseen, matured or unmatured and whether in law or equity (collectively, “**Claims**”) that it, its present and former parent, subsidiaries, associates, assignees, transferees, representatives, principals, agents, officers and directors or any of them (the “**Releasing Parties**”) ever had, may have or hereafter can, shall or may have against the other party or any of its present and former parent, subsidiaries, associates, representatives, principals, agents, officers or directors (the “**Released Parties**”) arising

out of or connected with the Original SPA, and/or the transactions contemplated by the Original SPA or any past, present or future action or non-action relating to the transactions contemplated by the Original SPA, including but not limited to any past, present or future communication, correspondence, promises, commitments, undertakings and agreements, written or oral, by any of the Released Parties or between any of the Released Parties and any of the Releasing Parties, relating to or in connection with the transactions contemplated by the Original SPA. The foregoing release may be raised as a complete bar to any Claim against any of the Released Parties by any of the Releasing Parties, and the Released Parties may recover from any of the Releasing Parties all costs incurred in connection with such Claim, including attorney's fees. Each of the Released Parties is irrevocably authorized to produce this Agreement or a copy hereof to any interested party in any proceeding with respect to the matters covered hereby.

3. No Release Under the SPA. For the avoidance of doubt, this Agreement shall not release any of the parties' rights and obligations under the SPA.

4. Amendments; Waivers. This Agreement can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by the party against whom enforcement of any such amendment, supplement, modification or waiver is sought.

5. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic and legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions be consummated as originally contemplated to the fullest extent possible.

6. Binding Effect; Third-Party Beneficiaries; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, successors and permitted assigns. Nothing in this Agreement shall create or be deemed to create any third party beneficiary rights in any person or entity not a party to this Agreement, other than paragraphs 1 and 2 (which is intended to be for the benefit of the persons covered thereby and may be enforced by such persons). No assignment of this Agreement or of any rights or obligations hereunder may be made by any party (by operation of law or otherwise) without the prior written consent of the other party and any attempted assignment without the required consent shall be void.

7. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the Hong Kong regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof.

8. Dispute Resolution. Any disputes, actions and proceedings against any Party or arising out of or in any way relating to this Agreement shall be submitted to the Hong Kong International Arbitration Centre (“**HKIAC**”) and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this paragraph 8. The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the tribunal shall consist of one arbitrator and shall be appointed by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties. Any party to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

9. Section and Other Headings. The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

10. Effectiveness; Counterparts. This Agreement shall become effective and the binding obligations of the parties upon the signing of this Agreement by both parties. This Agreement may be executed and delivered (including by facsimile transmission, e-mail of .pdf version or delivery of photographic copy via text message or WeChat) in one or more counterparts, all of which when executed and delivered shall be considered one and the same agreement.

[Signature Page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

By: /s/ Xu Xudong
XU XUDONG

SHANDA MEDIA GROUP LIMITED

By: /s/ Tianqiao Chen
Name: Tianqiao Chen
Title: Director