

NEXT MEDIA<0282> - Announcement

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

NEXTmedia
NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

This announcement is to clarify certain newspaper articles in relation to a possible placing of shares by the Company.

The Board confirms that at present, there is no definite plan or timing in relation to the Placing.

This statement is made at the request of The Stock Exchange of Hong Kong Limited to clarify certain newspaper articles in relation to a possible placing of shares ("Placing") by Next Media Limited (the "Company").

The board of directors (the "Board") of the Company confirms that at present, there is no definite plan or timing in relation to the Placing. However, the Board will, from time to time, consider and evaluate different business opportunities available to the Company. Depending on the capital needs of the Company, the Board will accordingly consider undertaking the most appropriate financing methods, including internal resources, equity funding or external borrowings, if required.

Save as disclosed above, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price sensitive nature.

Made by the order of the Board of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
Janis Lee Yuen Mei
Company Secretary

Hong Kong, March 11, 2000

Please also refer to the published version of this announcement in the South China Morning Post on 13-03-2000.