

## NEXT MEDIA LIMITED

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# **NEXTmedia**

## **NEXT MEDIA LIMITED**

*(Incorporated in Hong Kong with limited liability)*

### **ANNOUNCEMENT**

The Board refers to recent press articles regarding a possible acquisition by the Company from Mr. Lai of the Publications.

The Board would like to clarify that the Company is in discussion with Mr. Lai about a possible acquisition of certain print media businesses which may include the Publications. **The transaction may or may not proceed. Shareholders of the Company and other investors are advised to exercise extreme caution in dealing in the shares of the Company.**

The board of directors (the “Board”) of Next Media Limited (the “Company”) refers to recent press articles regarding a possible acquisition by the Company from Mr. Lai Chee Ying, Jimmy (“Mr. Lai”) of the businesses of Apple Daily, Next Magazine, Sudden Weekly magazine and Eat, Travel & PC Weekly magazine (the “Publications”).

The Board would like to state that the Company has been in discussion with Mr. Lai of a possible acquisition of certain print media businesses which may include the Publications. The consideration for the acquisition may consist of consideration shares and/or convertible note(s) to be issued by the Company. However, no definite terms have been agreed. **The transaction may or may not proceed.** The transaction, if it materialises, will constitute a connected transaction and a very substantial acquisition under the Rules Governing the Listing of Securities on the Stock Exchange (“the Listing Rules”). It will also be treated as a new listing under the Listing Rules. In such event, appropriate disclosure and/or approval requirements of the Listing Rules will need to be complied with. Application for new listing has already been made to The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) which is subject to the approval of the Listing Committee of the Stock Exchange. Further announcement will be made if and when appropriate.

**Shareholders of the Company and other investors are advised to exercise extreme caution**

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**in dealing in the shares of the Company.**

By Order of the Board  
**Janis Lee Yuen Mei**  
*Company Secretary*

Hong Kong, February 2, 2001

Please also refer to the published version of this announcement in the i Mail dated 05-02-2001.