

NEXTmedia

NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

The Board of Directors (the "Board") of Next Media Limited (the "Company") announces that Mr. Chan Chun Shing, Otto has resigned as an Executive Director of the Company with effect from August 7, 2001.

The Board would like to thank Mr. Chan for his invaluable contribution during his term of office with the Company.

By Order of the Board

Janis Lee

Company Secretary

Hong Kong, August 7, 2001

"Please also refer to the published version of this announcement in the Hong Kong i-mail on 08-08-2001"