

## NEXT MEDIA LIMITED

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### NEXT MEDIA LIMITED

*(Incorporated in Hong Kong with limited liability)*

## ANNOUNCEMENT

The Board refers to the incident yesterday in respect of the Raid on the Taiwan Branch office of the Company's subsidiary and the printing house for the Taiwan Next Magazine by the Taiwan National Prosecutors Office and the confiscation of 160,000 copies of the Issue No. 43 of the Taiwan Next Magazine.

The Board wishes to clarify certain newspaper articles in relation to the incident and would like to confirm that the incident has not affected the Company's operations in Taiwan and as such, does not expect there will be material adverse impact on the Group's business operation and financial position.

**Further announcement will be made by the Company to keep the shareholders and the public informed of any development on the above.**

The board of directors (the "Board") of Next Media Limited (the "Company") wishes to clarify certain newspaper articles in relation to an incident occurred in the Taiwan Branch office of a subsidiary of the Company on March 20, 2002.

The Board would like to advise that on March 20, 2002, officials of the Taiwan National Prosecutors Office entered into the Taiwan Branch office and the printing house for the Taiwan Next Magazine and seized 160,000 copies of the cover and the relevant pages of an article published in Issue No. 43 of the Taiwan Next Magazine (the "Raid"). The article is in relation to a report on a scandal which involves the improper use of Government funds.

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The Board would like to clarify that after the Raid, the business of the Taiwan Branch Office has been operated as usual. No injunction was imposed on the publication of the Taiwan Next Magazine Issue No. 43 which were distributed in the evening of March 20, 2002 as scheduled. The case is being handled by the Company's lawyers. The Board confirms that the Company's operations in Taiwan have not been affected and as such , does not expect there will be material adverse impact on the business operation and financial position of the Company and its subsidiaries (the "Group"). The Board does not consider the incident would have any impact on the Group's business plan in Taiwan.

**Further announcement will be made by the Company to keep the shareholders and the public informed of any development on the above.**

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

By Order of the Board

**Janis Lee**

*Company Secretary*

Hong Kong, March 21, 2002

Please also refer to the published version of this announcement in the Hong Kong iMail Post dated 22/3/2002