

NEXT MEDIA LIMITED

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NEXTmedia

NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

DELAY IN DESPATCH OF CIRCULAR

Despatch of the Circular will be postponed from 3 July 2002 to a date on or before 5 July 2002.

Reference is made to the announcement dated 12 June 2002 (the "**Announcement**") issued by Next Media Limited (the "**Company**") in connection with a discloseable transaction of the Company relating to the acquisition of further printing equipment by the Company and its subsidiaries (the "**Group**") in preparation for launching the Group's newspaper business in Taiwan. Unless the context otherwise requires, terms defined in the Announcement shall have the same meanings when used herein.

According to Rule 14.13(2) of the Listing Rules, the Company is required to despatch to its shareholders a circular (the "**Circular**") in connection with the discloseable transaction and containing further details of the Amendment Agreement within 21 days after the publication of the Announcement, i.e., on or before 3 July 2002. In view of the additional time required by the Company to finalise certain information to be included in the appendix headed "General Information" to the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.13(2) of the Listing Rules such that the Circular will be despatched on or before 5 July 2002.

By Order of the Board
Janis Lee
Company Secretary

Hong Kong, 3 July 2002

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Please also refer to the published version of this announcement in The Standard dated 4 July 2002.

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