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## **NEXT MEDIA LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00282)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of Next Media Limited (the “Company”) will be held at the Conference Room on the 1st Floor, 3 Chun Kwong Street, Tseung Kwan O Industrial Estate, Tseung Kwan O, New Territories, Hong Kong on Monday, 20 July 2009 at 3:00 p.m. for the purpose of transacting the following business:

#### **Ordinary business**

1. To receive, consider and adopt the Reports of the Directors and the Auditor and the audited Financial Statements for the year ended 31 March 2009.
2. To re-elect Directors.
3. To fix the remuneration of the Directors.
4. To re-appoint Deloitte Touche Tohmatsu as Auditor and to authorise the Directors to fix Auditor’s remuneration.

#### **Special business**

### **ORDINARY RESOLUTIONS**

To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

5. **“THAT:**
  - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all of the powers of the Company to allot and issue additional shares in the capital of the Company (including but not limited to the share subscription and financing plan of the Company adopted on 29 October 2007) and to make or grant offers, agreements and options (including warrants and securities convertible or exercisable into shares of the Company) which might require the exercise of such powers either during or after the Relevant Period be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
  - (iii) the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted (excluding the share subscription and financing plan of the Company adopted on 29 October 2007) for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of the shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company;

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly;

- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Company in general meeting; and

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares in the Company, open for a period fixed by the Directors to the holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors, after making enquiry, may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions under the laws of the relevant place, or the requirements of the relevant regulatory body, or any stock exchange in that place).”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all of the powers of the Company to repurchase shares in the capital of the Company, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be repurchased by the Directors pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Company in general meeting.”

7. **“THAT** conditional upon the passing of Resolutions Nos. 5 and 6 set out in the Notice of this Meeting, the aggregate nominal amount of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the mandate granted under Resolution No. 5 set out in the Notice of this Meeting be and is hereby increased and extended by adding the aggregate nominal amount of shares in the capital of the Company which may be repurchased by the Company pursuant to and in accordance with the mandate granted under Resolution No. 6 set out in the Notice of this Meeting provided that such amount of shares of the Company so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this Resolution”.
8. **“THAT** the rules of the proposed share option scheme of Aim High Investments Limited (a copy of which has been produced to this Meeting marked ‘A’ and initialled by the chairman of the Meeting for the purpose of identification) be and are hereby approved and the Directors of the Company be and are hereby authorised to execute such documents and take such action as they deem appropriate to implement and give effect to the scheme.”

## SPECIAL RESOLUTION

To consider and, if thought fit, pass the following as a special resolution:

9. “**THAT** the articles of association of the Company be and are hereby amended in the following manner:

**(a) Article 2**

by adding the following new definition in the existing Article 2 after the definition of “Board”:

“business day” means any day on which The Stock Exchange of Hong Kong Limited is open for business of dealing in securities. For the avoidance of doubt, where The Stock Exchange of Hong Kong Limited is closed for the business of dealing in securities in Hong Kong on a day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.

**(b) Article 51**

by deleting Article 51 in its entirety and replacing it with the following:

“51. Subject to such longer minimum notice periods as may be required under the Listing Rules from time to time and to the requirement that a meeting called for the passing of a special resolution shall be called by not less than twenty-one days’ notice in writing and a meeting other than a meeting called for the passing of a special resolution shall be called by not less than fourteen days’ notice in writing, an annual general meeting shall be called by not less than twenty-one clear days’ notice or twenty clear business days’ notice in writing (whichever is longer) and a meeting other than an annual general meeting shall be called by not less than fourteen clear days’ notice or ten clear business days’ notice in writing (whichever is longer). The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, day and time of meeting and, in the case of special business, the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such and the notice convening a meeting to pass a special or extraordinary resolution shall specify the intention to propose the resolution as a special or extraordinary resolution as the case may be. Notice of every general meeting shall be given in manner hereinafter mentioned to all Members other than such as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, and also to the Auditors for the time being of the Company.

Provided that, subject to the provisions of the Companies Ordinance, a meeting of the Company shall, notwithstanding that it is called shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed, in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat and, in the case of any other meeting, by a

majority in number of the Members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.”

**(c) Article 60**

by deleting Article 60 in its entirety and replacing it with the following:

“60. Subject to any special terms as to voting upon which any shares may be issued or may for the time being be held, every Member who is present in person or by proxy at a general meeting of the Company shall have one vote for each share of which he is the holder.”

**(d) Article 61**

by deleting Article 61 in its entirety and replacing it with the following:

“61. At any general meeting, a resolution put to the vote at the meeting shall be decided on a poll.”

**(e) Article 62**

by deleting Article 62 in its entirety and replacing it with the following:

“62. The result of the poll shall be deemed to be the resolution of the meeting.”

**(f) Article 63**

by deleting Article 63 in its entirety and replacing it with the following:

“63. A poll shall be taken in such manner as the chairman shall direct.”

**(g) Article 64**

by deleting Article 64 in its entirety and replacing it with the following:

“64. Any question of adjournment shall be decided at the meeting and without adjournment.”

**(h) Article 65**

by deleting Article 65 in its entirety and replacing it with the following:

“65. Votes may be given either personally or by proxy.”

**(i) Article 66**

by deleting Article 66 in its entirety and replacing it with the following:

“66. A person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.”

**(j) Article 67**

by deleting Article 67 in its entirety and replacing it with the following:

“67. In the case of an equality of votes at a general meeting, the chairman of such meeting shall be entitled to a second or casting vote.”

**(k) Article 69**

by deleting Article 69 in its entirety and replacing it with the following:

“69. A Member who is a patient for any purpose of any Ordinance relating to mental health or in respect of whom an order has been made by any Court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such Court and such receiver committee, curator bonis or other person may vote by proxy and may otherwise act and be treated as such Member for the purposes of general meetings.”

By Order of the Board  
**Wong Shuk Ha, Cat**  
*Company Secretary*

Hong Kong, 18 June 2009

*Notes:*

1. Pursuant to the Listing Rules, any vote of member at a general meeting must be taken by poll.
2. Any member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote instead of such member in accordance with the articles of association of the Company. A proxy need not be a member of the Company.
3. In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the registered office of the Company at 1st Floor, 8 Chun Ying Street, Tseung Kwan O Industrial Estate, Tseung Kwan O, New Territories, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
4. The Register of Members of the Company will be closed from Friday, 17 July 2009 to Monday, 20 July 2009, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting of the Company, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrars, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Thursday, 16 July 2009.
5. In relation to Resolution No. 2 in this Notice, Mr. Ip Yut Kin, Mr. Chu Wah Hui, Mr. Cheung Ka Sing, Cassian, Mr. Wong Chi Hong, Frank and Dr. Lee Ka Yam, Danny retire at the Annual General Meeting pursuant to the Company's Articles of Association and being eligible, offer themselves for re-election. The re-election of those Directors will be individually voted on by the shareholders. The biographical details and interests in the shares of the Company and its subsidiaries within the meanings of Part XV of the Securities and Futures Ordinance of those Directors who stand for re-election at the Annual General Meeting are set out in Appendix I of the circular dated 18 June 2009 of the Company (the “Circular”).

6. In relation to Resolution No. 3 in this Notice, it is proposed that a sum not exceeding HK\$3,000,000 be paid as fees to the Directors of the Company, such sum to be divided between the Directors of the Company in such ways as may be determined by the Board of Directors. The Executive Directors of the Company are paid in accordance with their remuneration packages and in such sums as determined by the Board of Directors.
7. In relation to Resolution Nos. 5 and 7, the Directors wish to state that they have no immediate plan to issue any new shares in the Company. The general mandate is being sought from the shareholders in compliance with the Companies Ordinance and the Listing Rules.
8. In relation to Resolution No. 6, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in the Company in circumstances which they deem appropriate for the benefit of the Company. The explanatory statement containing the information relating to the repurchase of shares, as required by the Listing Rules, is set out in Appendix II to the Circular.

*As at the date of this announcement, the Executive Directors of the Company are Mr. Lai Chee Ying, Jimmy, Mr. Chu Wah Hui, Mr. Ting Ka Yu, Stephen and Mr. Ip Yut Kin, the Nonexecutive Director of the Company is Mr. Cheung Ka Sing, Cassian and the Independent Nonexecutive Directors of the Company are Mr. Fok Kwong Hang, Terry, Mr. Wong Chi Hong, Frank and Dr. Lee Ka Yam, Danny.*