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NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

CLARIFICATION ANNOUNCEMENT

The board of directors (the “Board”) of Next Media Limited (the “Company”, together with its subsidiaries, the “Group”) wishes to make a clarification announcement in response to certain newspaper articles published on 16 November 2010 concerning the information in relation to the television investment by the Group in Taiwan.

The Board wished to clarify for the followings:

- (1) The Taiwan TV market has been stagnant for nearly two decades, and the Group sees that the Taiwan TV market has a good potential for further growth. The Group has launched limited TV programming on a webTV format and distribution partnerships for selected programmes on cable TV and MOD (digital) platforms, and we are continuing to explore additional platforms.
- (2) During the past several weeks, there have been a lot of press speculations and rumours concerning our IPTV plans. Latest news reports in the Hong Kong press are sensationalized old news and rumours.
- (3) We plan to roll out an open internet based IPTV platform in December, 2010. As to details of this roll out, e.g. pricing for the set-up-box, pricing for TV programs, amount of investment, etc., they are all still under discussion and evaluation.
- (4) As regards speculation that we would give away HK\$2.55 billion worth of set-up-boxes, it is a baseless rumour and there is absolutely no plan to do that.

Investors are advised to exercise extreme caution when dealing in the Shares.

By order of the Board
Chu Wah Hui
Director

Hong Kong, 16 November 2010

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