

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(3) CHANGE OF MEMBER OF THE AUDIT COMMITTEE AND
THE REMUNERATION COMMITTEE**

The Board of the Company announces that:

- Dr. Kao Kuen, Charles has tendered his resignation as an independent non-executive director of the Company with effect from 30 January 2009. Upon his resignation as an independent non-executive director, Dr. Kao has also ceased to be the member of each of the Audit Committee and the Remuneration Committee of the Company.
- Mr. Wong Chi Hong, Frank was appointed as an independent non-executive director and a member of each of the Audit Committee and the Remuneration Committee of the Company with effect from 30 January 2009.

The board of directors (the “Board”) of Next Media Limited (the “Company”) announces:

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Kao Kuen, Charles (“Dr. Kao”) has tendered his resignation as an independent non-executive director of the Company with effect from 30 January 2009 due to retirement. Upon his resignation as an independent non-executive director, Dr. Kao has also ceased to be the member of each of the Audit Committee and the Remuneration Committee of the Company.

Dr. Kao confirms that there is no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

The board would like to express its gratitude to Dr. Kao for his support, devotion and invaluable contribution to the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

Mr. Wong Chi Hong, Frank (“Mr. Wong”) was appointed as an independent non-executive director and a member of each of the Audit Committee and the Remuneration Committee of the Company with effect from 30 January 2009.

Mr. Wong, aged 54, is currently the President of the Asia region for Scholastic Inc., the world’s largest children book publisher and distributor and a leader in educational technology to help children improve their reading abilities. Scholastic is a public company listed in NASDAQ with annual revenue of over US\$ 2 billion. Scholastic Asia covers India, Thailand, Malaysia, Singapore, Indonesia, Philippines, China, Taiwan, Hong Kong, Japan and Korea, with over 2,000 employees to distribute a wide variety of children books and reference material through book fairs, book clubs, retailers and a direct sales network. It also provides reading improvement programs and English tutorial lessons to local schools in China and Philippines and runs a chain of English tutorial centers for young children in Shanghai.

Before joining Scholastic, Mr. Wong was Managing Director of PepsiCo Foods China Limited from 1999 to 2003, where he built dominant market position for Lay's potato chips brand. Prior to that, Mr. Wong spent 5 years with Nabisco, where he began as International Marketing Director in New York and later became the Managing Director of Nabisco's China operations, successfully building brands like Oreo, Chips Ahoy and Ritz in China. Before his Asia assignments, Wong held a series of senior brand management positions with Colgate Palmolive in New York.

Mr. Wong has a BA degree from George Washington University, a Master degree from Columbia University, and did further graduate studies at Harvard University's Kennedy School of Government. He is a member of the International Advisory Council of George Washington University's School of Public & International Affairs; and a member of the board of directors of Red Yellow Blue Education Corporation, a leading pre-school and kindergarten chains in Beijing.

Save as disclosed above, Mr. Wong has not held any other listed public companies and other major appointments and qualifications during the last three years preceding his date of appointment.

Other than the directorship in the Company, Mr. Wong does not hold other positions with the Company or other members of the Group, nor does he have any relationship with any director, senior management or substantial or controlling shareholder of the Company. Mr. Wong does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no service contract signed between Mr. Wong and the Company for his appointment as an independent non-executive director of the Company. He has been appointed for a fixed term of two years from 30 January 2009 and is entitled to receive a director's fee per annum subject to the review by the Remuneration Committee of the Company and approval by the Board with reference to his responsibility and prevailing market practices by the end of each financial year (for information, the director's fee for the year ended 31 March 2008 was fixed at HK\$200,000 per annum). He is also subject to the provisions relating to re-election and retirement by rotation at annual general meeting as stipulated in the articles of association of the Company.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Wong that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Wong to the Board.

By order of the Board
Wong Shuk Ha, Cat
Secretary

Hong Kong, 2 February 2009

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, Mr. Ip Yut Kin and Mr. Tung Chuen Cheuk, the Non-executive Director of the Company is Mr. Cheung Ka Sing, Cassian and the Independent Non-executive Directors of the Company are Mr. Fok Kwong Hang, Terry and Mr. Wong Chi Hong, Frank.