



NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

GRANT OF SHARE OPTION

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of Next Media Limited (the “Company”) hereby announces that the Company has granted a share option to subscribe for 400,000 ordinary shares of HK\$1.00 par value each (the “Shares”) to an employee (subject to acceptance of the employee) under its 2007 share option scheme with details as follows:

Date of grant	:	20 January 2009
Subscription price	:	HK\$1.00 per Share
Closing price of the Share on the date of grant	:	HK\$0.87 per Share
Validity period of the share option	:	Upto 4 January 2014

By order of the Board
Wong Shuk Ha, Cat
Secretary

Hong Kong, 21 January 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 Dr. Kao Kuen, Charles.