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NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

**RESIGNATION OF DIRECTOR AND MEMBER OF
REMUNERATION COMMITTEE
AND
CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board of the Company announces that Mr. Tung Chuen Chuek has resigned as a director and a member of remuneration committee of the Company with effect from 17 March 2009.

Upon the resignation of a director on 17 March 2009, Mr. Tung has also ceased to act as the authorized representative of the Company under rule 3.05 of the Listing Rules.

Mr. Chu Wah Hui, a director, has been appointed as authorized representative of the Company under rule 3.05 of the Listing Rules on 17 March 2009 to fill the vacancy occasioned by Mr. Tung's resignation as aforesaid.

The board of directors (the "Board") of Next Media Limited (the "Company" and together with its subsidiaries, the "Group") announces that Mr. Tung Chuen Cheuk (alias: Tung Chiao) ("Mr. Tung") has tendered his resignation as a director of the Company with effect from 17 March 2009 due to his personal commitments. Mr. Tung has also ceased to act as a member of the remuneration committee of the Company with effect on the same date.

Mr. Tung 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.

Upon the resignation of Mr. Tung as a director, he has ceased to act as an authorized representative of the Company under rule 3.05 of the Listing Rules. Mr. Chu Wah Hui, a director of the Company and the Chief Executive Officer of the Group has been appointed as authorized representative to fill the vacancy occasioned by Mr. Tung's resignation as aforesaid.

Taking this opportunity, the Board would like to express its gratitude to Mr. Tung for

his contribution to the Board during his tenure of directorship.

Reference is also made to the shareholding of Mr. Tung in Apple Daily Publication Development Limited (“ADPDL”), an indirect non-wholly owned subsidiary of the Company. Mr. Tung currently holds 54,172 shares in ADPDL in his personal name, representing 0.5% of the total issued share capital of ADPDL as at the date hereof, which were allotted to him upon his exercise of options granted under the share option scheme of ADPDL adopted on 30 July 2007. It is a term of the option grant that following Mr. Tung’s resignation as a director of the Company and its subsidiaries (including ADPDL), the said 54,172 shares would be transferred to a wholly owned subsidiary of the Company. As Mr. Tung is a director of the Company and therefore a connected person of the Company (as defined in the Listing Rules), such transfer of shares would constitute a connected transaction under Chapter 14A of the Listing Rules. An announcement, if necessary, containing details of the connected transaction will be made by the Company as soon as such shares are transferred.

By order of the Board
Wong Shuk Ha, Cat
Secretary

Hong Kong, 17 March 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 and Mr. Ip Yut Kin, the Non-executive Director of the Company is Mr. Cheung Ka Sing, Cassian and the Independent Non-executive Directors of the Company are Dr. Lee Ka Yam, Danny, Mr. Fok Kwong Hang, Terry and Mr. Wong Chi Hong, Frank.