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NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

GRANT OF SHARE OPTIONS

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 on 1 March 2010, share options were granted by the Company under its share option scheme approved by shareholders on 30 July 2007 to an advisor to a group company and an employee of the Group to subscribe for a total of 4,500,000 ordinary shares of HK\$1.00 par value each of the Company ("Shares"), subject to acceptance of the respective grantees. The following are the details of the share options granted:

Date of grant	:	1 March 2010
Number of Shares in respect of the share option granted to an advisor	:	4,000,000 Shares
Number of Shares in respect of the share option granted to an employee	:	500,000 Shares
Subscription price of the share options granted	:	HK\$1.110 per Share
Closing price of the Share on the date of grant	:	HK\$1.110 per Share
Validity period of the share option granted to an advisor	:	Upto 29 July 2017
Validity period of the share option granted to an employee	:	Upto 28 February 2015

None of the grantee is a director, chief executive, substantial shareholder of the Company nor an associate of any of them.

By order of the Board
Wong Shuk Ha, Cat
Secretary

Hong Kong, 1 March 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.