



## NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0282)

### CHANGE OF IMPORTANT EXECUTIVE FUNCTIONS

The board of directors (the “Board”) of Next Media Limited (the “Company”) announces the appointment of Mr. Lai Chee Ying, Jimmy (“Mr. Lai”) as the Group’s Chief Executive Officer in place of Mr. Ting Ka Yu, Stephen (“Mr. Ting”) and the re-designation of Mr. Ting as the Group’s Chief Operating Officer with effect from 1 January 2008.

The Board of the Company announces that Mr. Lai has been appointed as the Group’s Chief Executive Officer in place of Mr. Ting and Mr. Ting has been re-designated as the Group’s Chief Operating Officer with effect from 1 January 2008.

#### **Mr. Lai**

Mr. Lai, aged 59, an Executive Director and the Chairman of the Board since 1999, is responsible for formulating and implementing the Group’s strategic policies. Mr. Lai entered the media industry by launching *Next Magazine* in March 1990, and he subsequently added several other popular titles to his stable of publications, including *Easy Finder* (September 1991, renamed as *FACE* in May 2007), *Apple Daily* (June 1995), *Sudden Weekly* (August 1995), *Eat & Travel Weekly* (July 1997) and *ME!* (December 2006). Mr. Lai further extended the boundaries of the Group’s operations from Hong Kong to Taiwan by launching *Taiwan Next Magazine* (May 2001), *Taiwan Apple Daily* (May 2003) and *Sharp Daily* (October 2006). Prior to founding his publishing business in 1990, Mr. Lai had a distinguished 30-year career in the local garment industry, establishing and running the hugely successful Giordano manufacturing and retail chain.

Mr. Lai has a service contract with the Taiwan Branch of Apple Daily Publication Development Limited (“ADPDL”), a subsidiary of the Company, for a term of three years commencing on 1 September 2006. Details of his remuneration have been disclosed in the Company’s annual report 2006/07. His remuneration is determined by reference to his job responsibilities and the prevailing market conditions and subject to the review by the Remuneration Committee of the Company.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance, Mr. Lai and his associates beneficially hold 1,786,133,165 shares of the Company, representing 74.06% of the current issued share capital of the Company. He is the controlling shareholder of the Company.

Save as disclosed above, Mr. Lai did not hold any directorship in other listed public companies in the past three years and other major appointments and qualifications. He also does not have any relationships with any directors and senior management of the Company. There is no information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules") nor are there any other matters of significance in respect of the aforesaid change of important executive functions which need to be brought to the attention of the shareholders of the Company.

### **Mr. Ting**

Mr. Ting, aged 48, an Executive Director of the Company since October 1999, is responsible for day-to-day management and operations of the Group. Prior to joining the Group in December 1997, Mr. Ting worked with a leading audit firm in both Hong Kong and Australia. He also held senior financial and management positions with a variety of leading companies and listed groups. The holder of a Bachelor of Economics degree from Macquarie University in Sydney, Australia, Mr. Ting is a member of the Institute of Chartered Accountants in Australia.

Mr. Ting has a service contract with Next Media Management Services Limited, a wholly owned subsidiary of the Company. Pursuant to which, he is entitled to receive a monthly salary and other payments on a 13-month basis together with discretionary bonus pegged to performance, details of his remuneration have been disclosed in the Company's annual report 2006/07. His remuneration is determined by reference to his job responsibilities and the prevailing market conditions and subject to the review by the Remuneration Committee of the Company.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance, Mr. Ting beneficially holds 90,314 shares of the Company directly, representing 0.003% of the current issued share capital of the Company. He also has derivative interests amounting to a total of 3,108,000 shares (representing 0.129% of the current issued share capital of the Company), which represent his entitlements to subscribe for 1,618,000 shares under the Company's 2000 share option scheme and 1,490,000 shares under the Company's share subscription and financing plan, respectively. He also holds 100,000 shares of HK\$0.01 each in the capital of ADPDL (representing 0.937% of the current issued share capital of ADPDL).

Save as disclosed above, Mr. Ting did not hold any directorship in other listed public companies in the past three years and other major appointments and qualifications. He also does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company. There is no information required to be disclosed pursuant to the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules nor are there any other matters of significance in respect of the aforesaid change of important executive functions which need to be brought to the attention of the shareholders of the Company.

By Order of the Board  
**Wong Shuk Ha, Cat**  
*Company Secretary*

Hong Kong, 2 January 2008

*As at the date of this announcement, the Executive Directors of the Company are Mr. Lai Chee Ying, Jimmy, Mr. Ting Ka Yu, Stephen, Mr. Ip Yut Kin and Mr. Tung Chuen Cheuk and the Independent Non-executive Directors of the Company are Mr. Yeh V-Nee, Mr. Fok Kwong Hang, Terry and Dr. Kao Kuen, Charles.*