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NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

CESSATION OF PUBLICATION OF *SHARP DAILY* IN HONG KONG

This announcement is issued pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2) 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”, together with its subsidiaries, the “Group”) has decided to cease the publication of the Group’s free daily newspaper in Hong Kong - *Sharp Daily*, which is operated by Sharp Daily Limited, an indirect wholly owned subsidiary of the Company, with effect from 21 October 2013, with a view to consolidating the Group’s print operations in Hong Kong and enabling the Group to rationalize its resources and focus on its profitable operations. The Board considers that it is in the best interests of the Company and its shareholders as a whole to cease the publication of *Sharp Daily* in Hong Kong.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Cheung Ka Sing, Cassian
*Executive Director and
Chief Executive Officer*

Hong Kong, 18 October 2013

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Lai Chee Ying, Jimmy (Chairman)

Mr. Cheung Ka Sing, Cassian

Mr. Ting Ka Yu, Stephen

Mr. Ip Yut Kin

Independent Non-executive Directors:

Mr. Fok Kwong Hang, Terry

Mr. Wong Chi Hong, Frank

Dr. Lee Ka Yam, Danny