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NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

COMPLETION OF SALE OF NEXT TV BEING A DISCLOSEABLE TRANSACTION

Reference is made to the announcements dated 15 April, 31 May and 23 September 2013 (the "Announcements") of Next Media Limited (the "Company") in respect of the disposal of the entire issued share capital of Next TV together with the Shareholders' Loan being a discloseable transaction for the Company. Unless otherwise stated, terms defined in the Announcements shall have the same meanings when used in this announcement.

As disclosed in the Company's announcement dated 31 May 2013, completion of the transfer of 2,750,000 shares, representing 55% of the entire issued share capital of Next TV from NMBL to Mr. Lien has taken place on 31 May 2013 whilst the transfer of 2,250,000 shares, representing the remaining 45% of the entire issued share capital of Next TV from Max Growth to Mr. Lien is pending for the approval from the IC.

The Company has received the formal approval letter from the IC confirming its approval on the transfer of 2,250,000 shares in Next TV from Max Growth to Mr. Lien. Completion of the transfer of such shares has taken place on 30 December 2013. Upon completion, the Group ceased to hold any shares in Next TV.

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

Hong Kong, 30 December 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