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## **NEXT MEDIA LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00282)**

### **PARTIAL COMPLETION OF SALE OF NEXT TV BEING A DISCLOSEABLE TRANSACTION**

Reference is made to the announcement dated 15 April 2013 (the "Announcement") of Next Media Limited (the "Company", together with its subsidiaries, the "Group") in respect of 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 Announcement shall have the same meanings in this announcement.

The Board is pleased to announce that completion in respect of the transfer of 2,750,000 shares in Next TV (representing 55% of the entire issued share capital of Next TV) from NMBL to persons designated by Mr. Lien and the assignment of the full amount of the Shareholders' Loan from NMBL and Max Growth has taken place on 31 May 2013 pursuant to the terms of the Sale and Purchase Agreement and the Shareholders' Loan Assignment Agreement.

In respect of the sale of the remaining 45% of the entire issued share capital of Next TV, Max Growth has submitted an application to IC seeking approval on the sale of its shareholdings of 2,250,000 shares in Next TV (representing 45% of the entire issued share capital of Next TV) to Mr. Lien. Upon receipt of the approval from IC, Max Growth will be in a position to complete the transfer of 2,250,000 shares to Mr. Lien in accordance with the terms of the Sale and Purchase Agreement. Further announcement will be made if and when necessary.

Immediately upon partial completion of the Sale and Purchase Agreement, the Group now retains 45% of the entire issued share capital of Next TV which has ceased to be a subsidiary of the Company.

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

Hong Kong, 31 May 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