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NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

DELAY IN DESPATCH OF CIRCULAR

IN RELATION TO VERY SUBSTANTIAL DISPOSAL

Reference is made to the announcement dated 12 December 2012 made by Next Media Limited (the "Company", together with its subsidiaries, the "Group") in relation to the proposed disposal of the Group's print and television business in Taiwan which constitutes a very substantial disposal transaction for the Company (the "Announcement"). Unless otherwise stated, terms defined in the Announcement shall have the same meanings in this announcement.

As mentioned in the Announcement, it was expected that the circular in respect of, among other things, the Proposed Disposal (the "Circular") would be despatched to the Shareholders on or before 14 January 2013. As additional time is required for the preparation and finalisation of certain information for inclusion in the Circular, the date of despatch of the Circular will be postponed to on or before 25 January 2013.

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

Hong Kong, 11 January 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