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NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00282)

DISCLOSURE PURSUANT TO RULE 13.19 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Reference is made to the announcements of Next Media Limited (the “Company”, together with its subsidiaries, the “Group”) dated (i) 12 November 2012, Apple Daily Printing Limited (“ADPL”, an indirect wholly owned subsidiary of the Company), as borrower executed a facility agreement and the finance documents and security documents for a term credit facility in an aggregate amount of HK\$210 million (the “2012 Facility”) offered by a syndicate of four banks (the “1st Syndicated Banks”), which has been fully utilized as at the date of this announcement; and (ii) 20 March 2013, the Company, as borrower executed a facility agreement and security documents for a term credit facility in an aggregate amount of HK\$150 million (the “2013 Facility”) offered by a syndicate of four banks (the “2nd Syndicated Banks”), which has been fully utilized as at the date of this announcement.

Pursuant to the terms of the 2012 Facility, each of ADPL and the guarantors to the 2012 Facility (including the Company, Apple Daily Limited (“ADL”), Apple Daily I.P. Limited (“ADIP”) and Next Media I.P. Limited (“NMIP”), all three are indirect wholly owned subsidiaries of the Company) are required to ensure that the Company shall satisfy certain financial covenants of the 2012 Facility, non-fulfillment of which entitles the 1st Syndicated Banks to declare any commitments under the 2012 Facility to be cancelled and/or declare all outstanding amounts together with interests thereon to be immediately due and payable.

Pursuant to the terms of the 2013 Facility, each of the Company and the guarantors to the 2013 Facility (including ADL, ADPL, ADIP and NMIP) are required to ensure that the Company shall satisfy certain financial covenants of the 2013 Facility, non-fulfillment of which entitles the 2nd Syndicated Banks to declare any commitments under the 2013 Facility to be cancelled and/or declare all outstanding amounts together with interests thereon to be immediately due and payable.

Based on the audited consolidated annual results of the Company for the year ended 31 March 2013 announced on 7 June 2013, the Company has failed to fulfill the required financial covenants of both 2012 Facility and 2013 Facility. The Company has formally applied to the agent bank to the 2012 Facility and the 2013 Facility which acts on behalf of

the 1st Syndicated Banks and the 2nd Syndicated Banks respectively for the relevant waivers. Having taking into account the current cash position and operations of the Group, the board of directors of the Company considers that there will not be any material adverse impact on the financial position of the Group should immediate repayment of the outstanding amounts together with interest thereon under the 2012 Facility and the 2013 Facility be demanded by the 1st Syndicated Banks and the 2nd Syndicated Banks respectively.

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

Hong Kong, 7 June 2013

As at the date of this announcement, the board of directors of the Company 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