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NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

GRANT OF SHARE OPTION

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of Next Media Limited (the “Company”, together with its subsidiaries, the “Group”) hereby announces that on 26 September 2012, a share option was granted by the Company under its share option scheme approved by the shareholders of the Company on 30 July 2007 to Mr. Yiu Timothy Chu Chak, Chief Operating Officer – Digital Business, being an employee of the Group, to subscribe for 5,000,000 ordinary shares of HK\$1.00 par value each of the Company (the “Shares”), subject to acceptance of the grantee. The following are the details of the share option granted:

Date of grant	: 26 September 2012
Subscription price of share option granted	: HK\$1.00 per Share, which represents the highest of (i) the closing price of the Share on the date of grant; (ii) the average closing price of the Share of HK\$0.71 for five trading days immediately preceding the date of grant; and (iii) the par value of the Share
Number of Shares	: 5,000,000
Closing price of the Share on the date of grant	: HK\$0.72 per Share
Validity period of the share option	: 26 September 2012 to 29 July 2017

Save as disclosed above, the above grantee is neither a director, chief executive, substantial shareholder of the Company nor any of their respective associates (as defined in the Listing Rules).

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

Hong Kong, 26 September 2012

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