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## **NEXT MEDIA LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00282)**

### **GRANT OF SHARE OPTIONS**

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 1 February 2012, share options were granted by the Company under its share option scheme approved by the shareholders of the Company on 30 July 2007 to the following grantees to subscribe for a total of 10,420,000 ordinary shares of HK\$1.00 par value each of the Company (the "Shares"), subject to acceptance of the grantees. The following are the details of the share options granted:

1. Name and position of the grantee : Mr. Cheung Ka Sing, Cassian, an Executive Director of the Company and the Chief Executive Officer of the Group  
  
Date of grant : 1 February 2012  
  
Subscription price of share : HK\$1.00 per Share, which represents the highest of (i) the option granted 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 : 9,000,000  
  
Closing price of the Share : HK\$0.70 per Share on the date of grant  
  
Validity period of the share : 1 February 2012 to 29 July 2017 option
2. Grantee : An employee of the Group  
  
Date of grant : 1 February 2012

Subscription price of share : HK\$1.05 per Share for Tranche A and HK\$2.12 per Share options granted for Tranche B, which are higher than (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 : 1,000,000 Shares for Tranche A and 420,000 Shares for Tranche B

Closing price of the Share : HK\$0.70 per Share on the date of grant

Validity period of the share : 1 February 2012 to 29 July 2017 for Tranche A options  
1 February 2012 to 7 November 2012 for Tranche B

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  
**Wong Shuk Ha, Cat**  
Secretary

Hong Kong, 1 February 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