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NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group, it is expected to record a considerable decrease in the consolidated profit attributable to the owners of the Company for the financial year ended 31 March 2015 as compared to that for the previous financial year.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Next Media Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “SFO”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group, it is expected to record a considerable decrease in the consolidated profit attributable to the owners of the Company for the financial year ended 31 March 2015 (the “FY2015”) as compared to that for the financial year ended 31 March 2014 (the “FY2014”). Based on the information currently available to the Board, such considerable decrease in the consolidated profit was essentially due to: (i) an approximately 23% fall in the overall advertising revenue of the Group’s print business deriving from both Hong Kong and Taiwan where market conditions dwindled during FY2015; and (ii) the one-off gain on disposal of associates of HK\$117.7 million and the operating loss of HK\$90.6 million from the Group’s discontinued operations from FY2014 which did not occur in FY2015.

The Company is in the process of finalizing the Group's audited financial results for FY2015. The information contained in this announcement is only based on a preliminary assessment made by the Board on the unaudited consolidated management accounts of the Group, and such information has not been audited by the Company's independent auditor. Shareholders of the Company and potential investors are advised to refer to the details of the Group's financial results for FY2015 which is expected to be released in June 2015.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Cheung Ka Sing, Cassian
Interim Chairman and Chief Executive Officer

Hong Kong, 5 May 2015

As at the date of this announcement, the Board comprises:-

Executive Directors:

Mr. Cheung Ka Sing, Cassian
(Interim Chairman)
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
Dr. Bradley Jay Hamm