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NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

**DISCLOSURE PURSUANT TO RULE 13.18
OF THE LISTING RULES**

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of directors of Next Media Limited (the "Company") hereby announces that on 26 August 2010, Apple Daily Limited ("ADL", an indirect wholly owned subsidiary of the Company) as borrower has executed the finance documents and security documents for a term loan facility in an aggregate amount of HK\$650,000,000 (the "Facility") offered by a syndicate of eight banks (the "Banks"). The Facility shall be applied for general corporate purposes. The final maturity date of the Facility shall be 36 months from the first utilisation date of the Facility.

Pursuant to a term of the Facility, each of ADL and the guarantors to the Facility (including the Company; Apple Daily Printing Limited, Apple Daily I.P. Limited and Next Media I.P. Limited, all three are indirect wholly owned subsidiaries of the Company) shall ensure that Mr. Lai Chee Ying, Jimmy, a controlling shareholder holding approximately 74.04% of the issued share capital of the Company as at the date hereof (i) is and will continue to be the Chairman of the Company; and (ii) holds and will continue to hold directly or indirectly at least 51% of the total issued shares in the Company. Non-compliance of the above condition will constitute an event of default. Upon occurrence of an event of default, the Banks may declare any commitments under the Facility to be cancelled and/or declare all outstanding amounts together with interests thereon to be immediately due and payable.

By order of the Board
Wong Shuk Ha, Cat
Secretary

Hong Kong, 26 August 2010

As at the date of this announcement, the Executive Directors of the Company are Mr. Lai Chee Ying, Jimmy, Mr. Chu Wah Hui, Mr. Cheung Ka Sing, Cassian, Mr. Ting Ka Yu, Stephen and Mr. Ip Yut Kin and the Independent Non-executive Directors of the Company are Mr. Fok Kwong Hang, Terry, Mr. Wong Chi Hong, Frank and Dr. Lee Ka Yam, Danny.