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**NEXT MEDIA LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00282)**

**GRANT OF SHARE OPTIONS UNDER  
A SUBSIDIARY SHARE OPTION SCHEME**

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") hereby announces that on 7 October 2015, share options were granted by Apple Daily E-Classified Limited ("ADEC", a private company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company) under its share option scheme approved by the shareholders of the Company on 5 October 2015 to four grantees to subscribe for a total of 240,000 shares of ADEC (the "ADEC Shares"), subject to acceptance of the grantees. The following are the details of the share options granted:

Date of grant	: 7 October 2015
Number of share options granted	: options representing the rights to subscribe for a total of 240,000 ADEC Shares
Exercise price of share options granted	: HK\$0.01 per ADEC Share
Market price of the ADEC Shares on the date of grant	: not applicable as the ADEC Shares are not listed
Validity period of the share options	: 7 October 2015 to 28 August 2025

None of the grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined in the Listing Rules) of any of them.

By order of the Board  
**Wong Shuk Ha, Cat**  
*Secretary*

Hong Kong, 7 October 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