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NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

**GRANT OF SHARE OPTION 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 board of directors (the “Board”) of Next Media Limited (the “Company”) hereby announces that on 11 June 2012, a share option was granted by Sharp Daily Limited (“Sharp Daily”, 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 23 April 2012 to a grantee to subscribe for 100,000 ordinary shares of HK\$0.01 par value each of Sharp Daily (the “Shares”), subject to acceptance of the grantee. The following are the details of the share option granted:

Date of grant	: 11 June 2012
Subscription price of share option granted	: HK\$0.01 per Share
Market price of the Shares on the date of grant	: Not applicable as the Shares are not listed
Validity period of the share option	: 11 June 2012 to 20 March 2022

The grantee is neither a director, chief executive, substantial shareholder of the Company nor an associate of any of them.

By order of the Board
Wong Shuk Ha, Cat
Secretary

Hong Kong, 11 June 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