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NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “EGM”) of Next Media Limited (the “Company”) will be held at the Conference Room on the 1st Floor, 3 Chun Kwong Street, Tseung Kwan O Industrial Estate, Tseung Kwan O, New Territories, Hong Kong on Wednesday, 15 January 2014 at 3:00 p.m. for the purpose of considering and if thought fit, passing the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

“THAT:

- (a) subject to the confirmation of the High Court of Hong Kong, the amount standing to the credit of the share premium account of the Company be reduced by a sum not exceeding HK\$928,700,000 (“Share Premium Reduction”) and the directors of the Company (“Directors”) be and are hereby authorised to apply an amount sufficient to set off against the total accumulated losses standing in the accounts of the Company as at the date on which the Share Premium Reduction becomes unconditional and effective; and at the discretion of the Directors, to apply the remaining balance arising from the Share Premium Reduction (if any) to a reserve account of the Company, subject to any conditions that may be imposed by the High Court of Hong Kong; and
- (b) the Directors be and are hereby authorised generally to do all acts and things, and to approve, sign and execute any documents, which in their opinion may be necessary, desirable or expedient to implement or to give effect to the foregoing including, without limitation, to seek confirmation from the High Court of Hong Kong, and authorise counsel on behalf of the Company to provide any undertaking as is necessary to the High Court of Hong Kong in respect of the Share Premium Reduction.”

By Order of the Board
Wong Shuk Ha, Cat
Company Secretary

Hong Kong, 11 December 2013

Notes:

1. Pursuant to the Listing Rules and the Articles of Association of the Company, any vote of member at a general meeting of the Company must be taken by poll except where the chairman of the meeting of the Company, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.
2. Any member of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote instead of such member in accordance with the Articles of Association of the Company. A proxy need not be a member of the Company.
3. In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the registered office of the Company at 1st Floor, 8 Chun Ying Street, Tseung Kwan O Industrial Estate, Tseung Kwan O, New Territories, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
4. The Register of Members of the Company will be closed from Monday, 13 January 2014 to Wednesday, 15 January 2014, both days inclusive, during which period no transfer of shares will be registered, for the purpose of ascertaining entitlement to attend the EGM. In order to be eligible to attend and vote at the EGM of the Company, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Friday, 10 January 2014.
5. If there is a "black" rainstorm warning or a tropical cyclone warning signal number 8 or above in force at or after 1:00 p.m. on 15 January 2014 and/or the Hong Kong Observatory has announced at or before 1:00 p.m. on 15 January 2014 that either of the above mentioned warnings is to be issued within the next two hours, the EGM shall automatically be postponed to the next Business Day on which no "black" rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted between the hours from 1:00 p.m. to 3:00 p.m. and in such case the EGM shall be held at 3:00 p.m. on that Business Day at the Conference Room on the 1st Floor, 3 Chun Kwong Street, Tseung Kwan O Industrial Estate, Tseung Kwan O, New Territories, Hong Kong. "Business Day", in this context, shall mean a day (not being Saturday, Sunday or public holiday) on which banks in Hong Kong generally are open for business.

As at the date of this announcement, the board of directors of the Company 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