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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") announces that on 20 March 2013, the Company as borrower has executed a facility agreement and the security documents for a term credit facility in an aggregate amount of HK\$150,000,000 (the "Facility") offered by a syndicate of four banks (the "Banks"). The Facility shall be utilised for the working capital requirement of Apple Daily Printing Limited ("ADPL") and Apple Daily Limited ("ADL"). 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, the Company and the guarantors to the Facility (including ADPL, ADL, Apple Daily I.P. Limited and Next Media I.P. Limited, all being indirect wholly owned subsidiaries of the Company) have undertaken to ensure that Mr. Lai Chee Ying, Jimmy, a controlling shareholder holding approximately 73.49% of the total issued shares 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. Such undertaking shall remain in force from the date of the facility agreement for so long as any liability is outstanding or any commitment is in force under the Facility. 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 upon occurrence of any breach of this term.

By order of the Board
Wong Shuk Ha, Cat
Secretary

Hong Kong, 20 March 2013

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