

## NEXT MEDIA ANNOUNCES CHANGES IN BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Next Media Limited today (Friday) announced some changes in its Board of Directors and senior management staff as the company enters a new phase in its development as one of Hong Kong's largest publicly listed Chinese-language media organisations.

Mr. Ip Yut Kin has been appointed as a Director of Next Media. Mr. Ip joined *Apple Daily* as Deputy Editor-in-Chief in 1995, and he has been Editor-in-Chief since 1996. He graduated from National Chengchi University, Taiwan, with a Bachelor of Social Science degree in Journalism. Mr. Ip has more than 20 years' experience in journalism in various Hong Kong newspapers.

Mr. Cheung Kim Hung has been appointed and promoted to the post of Chief Executive Officer of the Group's Magazine Division. Mr. Cheung joined *Next Magazine* as Editor in 1991, and he has been Editor-in-Chief of the publication since 1994. Prior to joining *Next Magazine*, he was Senior News Editor of a Hong Kong newspaper, and he has over 18 years' experience in journalism in Hong Kong. He graduated from the Chinese University of Hong Kong with a Bachelor degree in Journalism and Communications.

Ms. Cho Siu Chun has been promoted to the position of Editor-in-Chief of *Next Magazine*. Ms. Cho joined *Next Magazine* as Editor in 1993, and was subsequently promoted to Deputy Editor-in-Chief in charge of the Business Section in 1995. She has over 20 years' experience in journalism in various Hong Kong newspapers.

At the same time, Mr. Pieter Lodewijk Schats and Mr. Yeung Wai Hong have resigned as Directors of Next Media. Mr. Morris Ho Kwok Fai resigned as Chief Executive Officer of Apple Daily Limited.

Announcing the changes, Next Media's Deputy Chairman, Mr. Andrew Chow On Kiu, welcomed Mr. Ip to the Board and congratulated Mr. Cheung and Ms. Cho on their new appointments. He also expressed his appreciation to the two directors who have resigned from the Company for their contributions during their terms of office.

"Following these changes at Board level, my fellow Executive Directors and I will now assume additional responsibilities. The recent new appointments and promotions at senior management level will put in place the strong corporate structure that we need to carry out successfully our ambitious expansion plans in Hong Kong and other markets during the coming months and years," said Mr. Chow.

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Next Media publishes *Easy Finder* and *Taiwan Next Magazine*, and has print and online operations. In October, its shareholders approved a plan to acquire Hong Kong's best-selling weekly magazine *Next Magazine* and *Apple Daily*, the largest audited circulation daily newspaper; together with popular magazines *Sudden Weekly* and *Eat & Travel Weekly*, thus forming one of Hong Kong's largest publicly listed Chinese-language print media company, in terms of sales and market share.

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