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(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08087)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Group's net profit for the year ended 31 December 2011 may be considerably lower than that for the corresponding period in 2010 based on the unaudited consolidated management accounts of the Company for the year ended 31 December 2011.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by China 33 Media Group Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Company for the year ended 31 December 2011, which have neither been formally reviewed nor audited by either the audit committee or the auditors of the Company, the net profit attributable to the owners of the Company for the year ended 31 December 2011 may be considerably lower than that for the corresponding period in 2010.

The Board believes that the decrease was mainly attributable to the decrease in demand for advertising as a result of the Wenzhou's high-speed train collision incident on 23 July 2011 and less advertising orders from property developers and other related companies due to the imposition of control measures on the real estate sector by the PRC government.

Detailed information regarding the Group's final results for the year ended 31 December 2011 will be set out in the preliminary full year results announcement and the annual report of the Company for the year in compliance with the GEM Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China 33 Media Group Limited
Lin Pintong
Chairman

Hong Kong, 20 January 2012

As at the date of this announcement, the executive Directors are Mr. Lin Pintong (Chairman), Mr. Ruan Deqing and Mr. Han Wenqian; the non-executive Directors are Mr. Wang Jianqing and Mr. Wang Fuqing and the independent non-executive Directors are Mr. Chen Shaofeng, Mr. Feng Bing, Mr. Gao Xingbo and Ms. Xing Zhibin.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting and the Company’s website at www.china33media.com.