

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MEDIA CHINA CORPORATION LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 419)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is likely to incur a significant loss for the financial year ended 31 December 2008.

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

This announcement is made by Media China Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on information currently available, the Board estimates that the Group is likely to incur a significant loss for the financial year ended 31 December 2008. The Board believes that such possible loss was primarily attributable to non-cash impairment provision on program and film rights, program and film production in progress and receivables arising from sales made in prior years as a consequence of deteriorating economic environment amounting to over HK\$100 million.

The Board believes that the financial position of the Group remains solid. The Group currently has cash balance of over HK\$200 million and has no outstanding bank loan. The Group will make adjustments to its business strategy and continue to look out for potential business opportunities to improve its performance. Blower Investments Group, the acquisition of which was completed last year, has already commenced the operation of exclusive advertising agency for Guangdong Provincial Satellite Television with profit contributions to the Group.

The Company is still in the process of finalising the results of the Group for the financial year ended 31 December 2008. The information contained in this announcement is only a preliminary assessment by the management of the Company and is not based on any figures or information which have been audited or reviewed by the Company's auditors.

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

By order of the Board

Hau Wai Man, Raymond

Company Secretary

Hong Kong, 18 February 2009

As at the date hereof, the board of Directors comprises Mr. Edward TIAN Suning (Chairman and a non-executive Director), Mr. ZHAO Anjian (executive Director), Mr. ZHANG Changsheng (Vice Chairman and an independent non-executive Director), Mr. LI Ruigang, Mr. JIANG Jianning, Mr. YUEN Kin and Dr. WONG Yau Kar David (each an independent non-executive Director).