

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



MODERN MEDIA HOLDINGS LIMITED

現代傳播控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 72)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules. The Board wishes to inform the Shareholders and potential investors of the Company that, based on the preliminary review of the management accounts of the Group for the six months ended 30 June 2010, the financial results of the Group for the six months ended 30 June 2010 are expected to improve largely as compared to those for the six months ended 30 June 2009.

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

This announcement is made by Modern Media Holdings 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 (the “Shareholders”) and potential investors of the Company that, based on the preliminary review of the management accounts of the Group for the six months ended 30 June 2010, the financial results of the Group for the six months ended 30 June 2010 are expected to improve largely as compared to those for the six months ended 30 June 2009.

The Company considers that the expected improvement in the financial results of the Group for the six months ended 30 June 2010 would be mainly attributable to the recovery of advertisement spending in the PRC market from the 2008 global financial turmoil and the fast pick-up of the Group’s U+ Weekly after its successful launching since December 2008 as compared to those in the first half year of 2009.

The Company is in the process of finalising the results of the Group for the six months ended 30 June 2010. The information contained in this announcement is only a preliminary assessment made by the management of the Company which is based on the unaudited consolidated management accounts of the Group and such information has not been audited or reviewed by the Company's auditors. The unaudited results of the Group for the six months ended 30 June 2010 are expected to be published in August 2010.

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

By order of the Board
Modern Media Holdings Limited
Shao Zhong
Chairman

Hong Kong, 29 July 2010

As at the date of this announcement, the Board comprises the following members: (a) as executive directors, Mr Shao Zhong, Mr Wong Shing Fat, Mr Mok Chun Ho, Neil, Mr Li Jian and Mr Cui Jianfeng; (b) as independent non-executive directors, Mr Jiang Nanchun, Mr Wang Shi and Mr Au-Yeung Kwong Wah.