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NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

PROFIT WARNING

This announcement is made 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 expected to record a loss for the six months ended 30 September 2011 as compared to a profit for the six months ended 30 September 2010.

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

This announcement is made by Next Media Limited (the “Company”, 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 the Group is expected to record a loss for the six months ended 30 September 2011 as compared to a profit of the Group for the six months ended 30 September 2010. The Board considers that such loss is mainly attributable to the increase in operating expenses and development costs incurred for the Group’s TV and Multi-media Divisions in Taiwan. These Divisions are still in the first year of operation and yet to generate positive contributions to the Group’s profitability.

The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the current unaudited consolidated management accounts of the Group, and such information has not been audited and reviewed by the Company’s auditor. Shareholders of the Company and potential investors are advised to refer to the details of the Group’s interim results for the six months ended 30 September 2011 which is expected to be released in November 2011.

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

By order of the Board
Wong Shuk Ha, Cat
Secretary

Hong Kong, 20 October 2011

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