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CHINA OUTDOOR MEDIA GROUP LIMITED

中國戶外媒體集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 254)

AMENDMENT ON PAYMENT DATE

Reference is made to the circular (the “**Circular**”) dated 29 December 2008 and the announcement dated 3 April 2009 issued by China Outdoor Media Group Limited (the “**Company**”) in respect of the major transaction (disposal of shares in First Union Limited). Terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

AMENDMENT OF PAYMENT DATE

The Board is pleased to announce that following the Completion of the Disposal which took place on 3 April 2009, the parties have agreed that the payment date of the non-refundable amount of HK\$30,000,000 being the balance of the Consideration shall be extended to 31 March 2010.

By order of the Board
China Outdoor Media Group Limited
Lau Chi Yuen, Joseph
Director

Hong Kong, 8 January 2010

As at the date of this announcement, the Board of Directors of the Company comprises four Executive Directors, namely Mr. Lau Chi Yuen, Joseph, Mr. Lu Liang, Mr Tang Lap Chin, Richard and Mr. Ng Yan, and three Independent Non-executive Directors, namely Mr. Cheng Kwong Choi, Alexander, Mr. Cheng Sheung Hing and Mr. Law Tai Yan.