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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: 00254)

AMENDMENT ON PAYMENT DATE

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Reference is made to the circular (the “**Circular**”) dated 29 December 2008, the announcement dated 3 April 2009, the announcement dated 8 January 2010 and the announcement dated 31 March 2010 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.

In considering the Purchaser has already paid an additional non-refundable amount of HK\$1,000,000 to the Vendor, and the media business has become the Company’s major business, the Board has no intention to acquire back the shares in First Union Limited from the Purchaser. Therefore, 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\$29,000,000 being the balance of the Consideration shall be further extended to 31 December 2010.

The Directors (including the independent non-executive Directors) consider that the further extension of the payment date to be fair and reasonable and in the interest of the Company and its shareholders as a whole and that the change will not lead to any material adverse impact to the Group.

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

Hong Kong, 30 June 2010

As at the date of this announcement, the executive Directors are Mr. Lau Chi Yuen, Joseph, Mr. Lu Liang, Mr. Ng Yan and Mr. Tang Lap Chin, Richard and the independent non-executive Directors are Mr. Cheng Sheung Hing, Mr. Cheng Kwong Choi, Alexander, and Mr. Law Tai Yan.