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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)**

### **VOLUNTARY ANNOUNCEMENT**

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

The Board wishes to inform its shareholders on 25 February 2011 (after trading hour) the Company received a notice from Fully Wealthy, holder of the Convertible Bonds, notifying the Company about the placing.

**The placing may or may not proceed. The Shareholders and potential investors of the Company should therefore exercise extreme caution when dealing in the Shares, and if they are in any doubt about their positions, they should consult their own professional advisers.**

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

The Board wishes to inform its shareholders on 25 February 2011 (after trading hour) the Company received a notice from Fully Wealthy Inc. (“Fully Wealthy”), holder of convertible bonds issued by the Company in the principal amount of HK\$1,130,090,000 (the “Convertible Bonds”), notifying the Company that Fully Wealthy has entered into a placing agreement with an independent placing agent in relation to the placing of the Convertible Bonds in an aggregate principal amount of HK\$238 million, to not less than 6 places who are independent of and not connected with the Company and its connected persons (as defined under the Listing Rules), on a best effort basis. The Convertible Bonds carry the right to convert into shares of the Company of HK\$0.01 each (the “Conversion Shares”) at a conversion price of HK\$0.130 per share of the Company (subject to adjustments). The Conversion Shares are subject to a six months lock up period from the date of conversion.

As at the date of this announcement, Fully Wealthy has outstanding Convertible Bonds in the principal amount of HK\$1,130,090,000 convertible into 8,693,000,000 Conversion Shares of the Company at the conversion price of HK\$0.130 per share of the Company (subject to adjustments).

As at the date of this announcement, the Company has 2,024,285,000 shares in issue and if all the outstanding Convertible Bonds are converted into new shares of the Company at the conversion price of HK\$0.130 per share, a total of 8,693,000,000 conversion shares will be issued by the Company which will represent approximately 81.11% of the entire issued share capital of the Company as enlarged by the issuance of the Conversion Shares.

**As the placing may or may not proceed, Shareholders and potential investors of the Company should therefore exercise extreme caution when dealing in the Shares, and if they are in any doubt about their positions, they should consult their own professional advisers.**

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

Hong Kong, 28 February 2011

*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. Tang Lap Chin, Richard, Mr. Lu Liang 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.*