

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.



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)

RECEIPT OF FULL PAYMENT OF THE CONSIDERATION OF THE DISPOSAL OF SHARES IN FIRST UNION LIMITED

Reference is made to the circular (the “**Circular**”) dated 29 December 2008, the announcement dated 3 April 2009, the announcement dated 8 January 2010, the announcement dated 31 March 2010, the announcement dated 30 June 2010 and the announcement dated 30 December 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.

The Board is pleased to announce that the balance of the Consideration of the non-refundable amount of HK\$23,629,368 has already been paid by the Purchaser to the Vendor on 30 June 2011.

By Order of the Board
China Outdoor Media Group Limited
Tsui Wing Cheong, Sammy
Director

Hong Kong, 4 July 2011

As at the date of this announcement, the Executive Directors of the Company are Mr. Wang Gang, Mr. Zhu Defu, Mr. Tsui Wing Cheong, Sammy, Ms. Hu Wei, Mr. Lau Chi Yuen, Joseph, Mr. Tang Lap Chin, Richard, Mr. Lu Liang and Mr. Ng Yan, the Non-executive Director of the Company is Dr. Gao Hong Xing, the Independent Non-executive Directors of the Company are Mr. Law Tai Yan, Mr. Cheng Sheung Hing and Mr. Cheng Kwong Choi, Alexander.