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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)**

### **VOLUNTARY ANNOUNCEMENT SALE OF SHARES BY SUBSTANTIAL SHAREHOLDER**

The Board of the Company wishes to inform its shareholders that on 9 November 2011, Fully Wealthy sold 100,000,000 Shares to an affiliated company of Mandra Capital Limited, representing approximately 1.26% of the issued shares of the Company as at the date of this announcement.

This announcement is issued under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of China Outdoor Media Group Limited (the “**Company**”) wishes to inform its shareholders that the Company was notified by Fully Wealthy Inc. (“**Fully Wealthy**”) that on 9 November 2011, Fully Wealthy sold 100,000,000 shares of the Company (the “**Sale Shares**”) to an affiliated company of Mandra Capital Limited (the “**ITP Purchaser**”) (the “**Sale of Shares**”), which to the best knowledge, information and belief of the Board and having made all reasonable enquiries, the ITP Purchaser, its ultimate beneficial owners and their respective associates are third parties independent of the Company and its connected persons within the meaning of the Listing Rules, representing approximately 1.26% of the issued shares of the Company as at the date of this announcement.

The Sale Shares are subject to a six months lock up period from the date of sale.

The Board considered that it will benefit the Company’s future business development and is in the interest of the Company with an affiliated company of Mandra Capital Limited being one of its shareholders.

Mandra Capital Limited is wholly and beneficially owned by Mr. Zhang Songyi and his family. Mr. Zhang Songyi is a director of Sina Corporation, which is an online media company providing services mainly through SINA.com (online news and content), weibo.com (microblog) and SINA Mobile (MVAS).

As at the date of this announcement, the ITP Purchaser holds approximately 1.26% interest of the Company and Fully Wealthy is interested in 1,849,305,630 shares of the Company, representing approximately 23.25% of the issued shares of the Company. Fully Wealthy is also the holder of convertible bonds issued by the Company in the principal amount of HK\$375,654,024 (the “**Convertible Bonds**”). If the conversion rights attached to the Convertible Bonds are exercised in full, Fully Wealthy will hold approximately 43.70% of the enlarged issued shares of the Company.

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

Hong Kong, 9 November 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. Lu Liang, Mr. Tang Lap Chin, Richard 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.*