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NEXT MEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting of Next Media Limited (the “Company”) will be held at the Conference Room on the 1st Floor, 3 Chun Kwong Street, Tseung Kwan O Industrial Estate, Tseung Kwan O, New Territories, Hong Kong on Friday, 2 September 2011 at 3:30 p.m. for the purpose of considering and if thought fit, passing, with or without amendment, the following ordinary resolution:

ORDINARY RESOLUTION

“THAT:

- (a) the entering into of the sale and purchase agreement dated 10 June 2011, as amended by the side-letter dated 4 July 2011, (the “S&P Agreement”) (a copy of which has been produced to this Meeting marked ‘A’ and initialled by the chairman of the Meeting for the purpose of identification) between AtNext Limited as the vendor, Sum Tat Ventures Limited as the purchaser and Mr. Lai Chee Ying, Jimmy as the guarantor in relation to the sale and purchase of 70 shares in the capital of Colored World Holdings Limited for a consideration of US\$100,000,000, and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;
- (b) the shareholders’ agreement (the “Shareholders’ Agreement”) (a copy of which has been produced to this Meeting marked ‘B’ and initialled by the chairman of the Meeting for the purpose of identification) to be entered into between AtNext Limited, Sum Tat Ventures Limited, Colored World Holdings Limited and Mr. Lai Chee Ying, Jimmy in respect of the affairs of, and their dealings with, Colored World Holdings Limited and its subsidiaries, and the transactions contemplated thereunder, be and are hereby approved; and
- (c) the directors of the Company be and are hereby authorised to do all such acts and things, execute all such documents and exercise all powers as he or she considers necessary or expedient or desirable in connection with, or to give effect to, the S&P Agreement and the Shareholders’ Agreement and to implement the transactions contemplated thereunder including without limitation to the execution, amendment, supplement, delivery, waiver, submission and implementation of any further documents or agreements.”

By Order of the Board
Wong Shuk Ha, Cat
Company Secretary

Hong Kong, 15 July 2011

Notes:

1. Pursuant to the Listing Rules, any vote of member at a general meeting must be taken by poll.
2. Any member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint one or more proxies to attend and vote instead of such member in accordance with the Articles of Association of the Company. A proxy need not be a member of the Company.
3. In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the registered office of the Company at 1st Floor, 8 Chun Ying Street, Tseung Kwan O Industrial Estate, Tseung Kwan O, New Territories, Hong Kong not less than 48 hours before the time appointed for holding the Extraordinary General Meeting or any adjournment thereof.
4. The Register of Members of the Company will be closed from Wednesday, 31 August 2011 to Friday, 2 September 2011, both days inclusive, during which period no transfer of shares will be registered, for the purpose of ascertaining entitlement to attend the Extraordinary General Meeting. In order to be eligible to attend and vote at the Extraordinary General Meeting of the Company, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrars, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Tuesday, 30 August 2011.

As at the date of this announcement, the Executive Directors of the Company are Mr. Lai Chee Ying, Jimmy, Mr. Chu Wah Hui, Mr. Cheung Ka Sing, Cassian, Mr. Ting Ka Yu, Stephen and Mr. Ip Yut Kin and the Independent Non-executive Directors of the Company are Mr. Fok Kwong Hang, Terry, Mr. Wong Chi Hong, Frank and Dr. Lee Ka Yam, Danny.