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新傳媒集團控股有限公司
NEW MEDIA GROUP HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock code: 708)

GENERAL DISCLOSURE UNDER RULE 13.09 OF THE LISTING RULES
BOARD APPROVAL OF THE PROPOSED ISSUE
OF TAIWAN DEPOSITORY RECEIPTS

This announcement is made by New Media Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) in compliance with the disclosure requirement under 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The board of directors (“**Board**”) is pleased to announce that in its board meeting held on 27 April 2011, the Board approved the proposal (“**Proposed TDR Listing**”) of issuing Taiwan Depository Receipts (“**TDR**”). The Proposed TDR Listing will involve the issuance by the Company of new shares of nominal value of HK\$0.01 each (the “**Shares**”). It is expected that the new Shares will be issued by the Company under the general mandate granted to the Board at the annual general meeting of the Company held on 18 November 2010 pursuant to which the Board is authorised to allot and issue up to a maximum number of 144 million new Shares and therefore no shareholders' approval is required.

The Board believes that issuing TDR will further attract investors from Taiwan and overseas, further increase stock liquidity and broaden and diversify the shareholder base of the Company while providing an additional fund-raising platform for the Group. The Board considers that issuing TDR will also increase the public awareness of the Group and will promote the Group’s corporate image internationally, which will enhance its competitiveness and be beneficial to the Group’s overall business development and is therefore in the best interests of the shareholders as a whole. The Group intends to use the proceeds raised from issuing TDR primarily for business development including, but not limited to, content diversification of the Group’s magazines and development of digital content through various popular channels such as internet, cell phones and computer tablets, as well as for general working capital of the Group.

The Board wishes to emphasize that the Proposed TDR Listing is only at a preliminary stage. Application has not yet been made with the relevant authorities in Taiwan and Hong Kong. The application for the Proposed TDR Listing, if made, will be subject to the approval by the relevant regulatory authorities in Taiwan and Hong Kong.

The Board will issue further announcements to inform the shareholders of the Company and the investing public from time to time on any major development of the Proposed TDR Listing.

Shareholders and potential investors should note that the Company may or may not proceed with the Proposed TDR Listing. Accordingly, shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

By order of the board
New Media Group Holdings Limited
Percy Hughes, Shirley
Chief Executive Officer

Hong Kong, 27 April 2011

As at the date of this announcement, the Board comprises:

Executive Directors:

Ms. Percy Hughes, Shirley (*Chief Executive Officer*)
Mr. Lee Che Keung, Danny
Mr. Wong Chi Fai
Ms. Fan Man Seung, Vanessa

Independent Non-executive Directors:

Ms. Hui Wai Man, Shirley
Mr. Tse Hin Lin, Arnold
Ms. Kwan Shin Luen, Susanna