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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)

FINAL RESULTS
FOR THE YEAR ENDED 30 JUNE 2013

FINANCIAL HIGHLIGHTS

	2013	2012
	HK\$'000	HK\$'000
Turnover		
Advertising income	390,587	382,944
Circulation income	89,648	108,457
Digital business income	12,816	11,748
Provision of magazine content	2,146	1,691
	<u>495,197</u>	<u>504,840</u>
Gross profit	<u>162,063</u>	<u>163,674</u>
Profit for the year attributable to the owners of the Company	<u>22,275</u>	<u>29,654</u>
Earnings per share – Basic and diluted	<u>HK2.58 cents</u>	<u>HK3.46 cents</u>

The board of directors (the “Board” or the “Directors”) of New Media Group Holdings Limited (the “Company”) announces the audited consolidated results of the Company and its subsidiaries (the “Group”) for the year ended 30 June 2013 (the “Year”) together with comparative figures for the corresponding year ended 30 June 2012 as set out below:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2013

	<i>Notes</i>	2013 HK\$'000	2012 <i>HK\$'000</i>
Turnover	4	495,197	504,840
Direct operating costs		(333,134)	(341,166)
Gross profit		162,063	163,674
Other income		3,123	3,972
Selling and distribution costs		(71,292)	(70,447)
Administrative expenses		(65,751)	(60,537)
Finance costs		(710)	(857)
Profit before taxation		27,433	35,805
Taxation charge	5	(5,158)	(6,151)
Profit and total comprehensive income for the Year	6	22,275	29,654
Earnings per share – Basic and diluted	8	HK2.58 cents	HK3.46 cents

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2013

	<i>Notes</i>	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
Non-current assets			
Property, plant and equipment		331,406	343,427
Intangible assets		–	–
Goodwill		695	695
		<hr/> 332,101 <hr/>	<hr/> 344,122 <hr/>
Current assets			
Inventories		545	1,142
Trade and other receivables	9	114,366	108,051
Income tax recoverable		749	1,078
Bank balances and cash		66,837	111,421
		<hr/> 182,497 <hr/>	<hr/> 221,692 <hr/>
Current liabilities			
Trade and other payables	10	59,642	71,684
Income tax payable		1,161	2,944
Secured bank mortgage loan		–	53,458
		<hr/> 60,803 <hr/>	<hr/> 128,086 <hr/>
Net current assets		<hr/> 121,694 <hr/>	<hr/> 93,606 <hr/>
Total assets less current liabilities		453,795	437,728
Non-current liability			
Deferred taxation		3,138	2,866
		<hr/> 450,657 <hr/>	<hr/> 434,862 <hr/>
Capital and reserves			
Share capital		8,640	8,640
Reserves		442,017	426,222
		<hr/> 450,657 <hr/>	<hr/> 434,862 <hr/>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2013

1. BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standards (the “HKFRSs”) and Hong Kong Accounting Standards (“HKASs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and by the Hong Kong Companies Ordinance. The consolidated financial statements have been prepared on the historical cost basis.

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

In the current year, the Group has applied the following amendments to HKASs and HKFRSs issued by the HKICPA.

Amendments to HKAS 1	Presentation of items of other comprehensive income
Amendments to HKAS 12	Deferred tax: Recovery of underlying assets
Amendments to HKFRS 7	Financial instruments: disclosures – Transfers of financial assets

Amendments to HKAS 1 “Presentation of Items of Other Comprehensive Income”

The amendments to HKAS 1 introduce new terminology for statement of comprehensive income and income statement. Upon application of the amendments to HKAS 1, the Group’s statement of comprehensive income is renamed as a statement of profit or loss and other comprehensive income and an income statement is renamed as a statement of profit or loss. The amendments to HKAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to HKAS 1 require additional disclosures to be made in the other comprehensive section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis – the amendments do not change the existing option to present items of other comprehensive income either before tax or net of tax. The amendments have been applied retrospectively, and hence the presentation of items of other comprehensive income has been modified to reflect the changes.

Except as described above, the application of the above amendments to HKASs and HKFRSs in the current year has had no material impact on the Group’s financial performance and positions for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

The Group has not early applied the following HKASs and HKFRSs, amendments and interpretations (“INTs”) (hereinafter collectively referred to as the “new and revised HKFRSs”) that have been issued but are not yet effective:

Amendments to HKFRSs	Annual improvements to HKFRSs 2009 - 2011 cycle ¹
Amendments to HKFRS 7	Disclosures – Offsetting financial assets and financial liabilities ¹
Amendments to HKFRS 9 and HKFRS 7	Mandatory effective date of HKFRS 9 and transition disclosures ²
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated financial statements, joint arrangements and disclosure of interests in other entities: Transition guidance ¹
Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment entities ³
HKFRS 9	Financial instruments ²
HKFRS 10	Consolidated financial statements ¹
HKFRS 11	Joint arrangements ¹
HKFRS 12	Disclosure of interests in other entities ¹
HKFRS 13	Fair value measurement ¹
HKAS 19 (as revised in 2011)	Employee benefits ¹
HKAS 27 (as revised in 2011)	Separate financial statements ¹
HKAS 28 (as revised in 2011)	Investments in associates and joint ventures ¹
Amendments to HKAS 32	Offsetting financial assets and financial liabilities ³
Amendments to HKAS 36	Recoverable amount disclosures for non-financial assets ³
Amendments to HKAS 39	Novation of derivatives and continuation of hedge accounting ³
HK(IFRIC) – INT 20	Stripping costs in the production phase of a surface mine ¹
HK(IFRIC) – INT 21	Levies ³

¹ Effective for annual periods beginning on or after 1 January 2013.

² Effective for annual periods beginning on or after 1 January 2015.

³ Effective for annual periods beginning on or after 1 January 2014.

The directors of the Company anticipate that the adoption of the new and revised HKFRSs will have no material impact on the consolidated financial statements.

3. SEGMENT INFORMATION

The Group’s operating activity is attributable to a single reporting segment focusing on services on publication of advertisements, sales of magazines and books, digital business services and provision of magazine content.

The reportable segment has been identified on the basis of internal management reports prepared in accordance with accounting policies conform to HKFRSs, that are regularly reviewed by the chief operating decision makers (“CODM”) who are the executive directors of the Group.

Segment revenue and results

The CODM regularly review revenue and operating results derived from services on publication of advertisements, sales of magazines and books, digital business services and provision of magazine content on an aggregated basis and consider them as one single operating segment. The turnover and profit before taxation in the consolidated statement of profit or loss and other comprehensive income represent the segment turnover and segment result respectively.

No analysis of segment assets or segment liabilities is regularly provided to the CODM for review.

Other segment information

Turnover from major products and services

The Group principally engages in magazine publishing and generates advertising income, circulation income, digital business income and income from provision of magazine content. Details are disclosed in note 4.

Geographical information

For each of the year ended 30 June 2013 and 2012, the Group's operations are located in Hong Kong and the People's Republic of China ("PRC").

The Group's revenue from external customers based on the location where the sales occurred and information about its non-current assets by geographical location of the assets are detailed below:

	Revenue from external customers		Non-current assets	
	Year ended 30 June 2013 HK\$'000	Year ended 30 June 2012 HK\$'000	As at 30 June 2013 HK\$'000	As at 30 June 2012 HK\$'000
Hong Kong	493,864	504,751	331,830	343,822
PRC	1,333	89	271	300
	<u>495,197</u>	<u>504,840</u>	<u>332,101</u>	<u>344,122</u>

Information about major customers

Revenues from customers of the corresponding year contributing over 10% of the total sales of the Group are as follows:

	2013 HK\$'000	2012 HK\$'000
Customer A	86,993	104,507
Customer B	55,922	57,610

Customer A is a sole distributor of the magazines published by the Group and Customer B is an advertising agency, which generate circulation income and advertising income respectively to the Group.

4. TURNOVER

Turnover represents the net amounts received and receivable from advertising income, circulation income, digital business income and provision of magazine content during the Year. An analysis of the Group's turnover for the Year is as follows:

	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
Advertising income	390,587	382,944
Circulation income	89,648	108,457
Digital business income	12,816	11,748
Provision of magazine content	2,146	1,691
	<u>495,197</u>	<u>504,840</u>

5. TAXATION CHARGE

	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
<i>The charge comprises:</i>		
Hong Kong Profits Tax		
Current year	4,607	4,192
Under(over)provision in prior years	279	(285)
	<u>4,886</u>	3,907
Deferred taxation charge	<u>272</u>	2,244
	<u>5,158</u>	<u>6,151</u>

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both years.

6. PROFIT FOR THE YEAR

	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
<i>Profit for the year has been arrived at after charging:</i>		
Depreciation of property, plant and equipment	23,802	12,076
Interest expenses	710	857
Loss on written off of property, plant and equipment	–	2,645
<i>and after crediting:</i>		
Gain on disposal of property, plant and equipment	6	13
Interest income	<u>606</u>	<u>1,398</u>

7. DIVIDENDS

	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
<i>Recognised as distribution:</i>		
2013 interim dividend of HK0.35 cent (2012: 2012 interim dividend of HK0.6 cent) per share	3,024	5,184
2012 final dividend of HK0.4 cent (2012: 2011 final dividend of HK0.6 cent) per share	3,456	5,184
	6,480	10,368

A final dividend of HK0.4 cent per share in respect of the Year (2012: final dividend of HK0.4 cent per share in respect of the year ended 30 June 2012) has been proposed by the Directors and is subject to approval by the shareholders of the Company in the forthcoming annual general meeting.

8. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
Earnings		
Earnings for the purposes of basic and diluted earnings per share	22,275	29,654
	2013	2012
Number of shares		
Weighted average number of ordinary shares for the purpose of basic earnings per share	864,000,000	857,293,151
Effect of dilutive potential ordinary shares from the Pre-IPO Share Option Scheme	—	—
Weighted average number of shares for the purpose of diluted earnings per share	864,000,000	857,293,151

The computation of diluted earnings per share does not include the Company's potential dilutive ordinary shares as the exercise price of the share options of the Company is higher than the average market price for the Company's shares for the year ended 30 June 2012 and up till the expiry date of the share options.

9. TRADE AND OTHER RECEIVABLES

	2013	2012
	<i>HK\$'000</i>	<i>HK\$'000</i>
Trade receivables from		
– third parties	100,082	91,264
– related companies	344	203
	<hr/>	<hr/>
	100,426	91,467
Other receivables, prepayments and deposits	13,940	16,584
	<hr/>	<hr/>
	114,366	108,051
	<hr/> <hr/>	<hr/> <hr/>

The related companies are companies ultimately owned by Albert Yeung Holdings Limited (“AY Holdings”) which is held by STC International Limited (“STC International”) being the trustee of The Albert Yeung Discretionary Trust (the “AY Trust”) (of which Dr. Yeung Sau Shing, Albert (“Dr. Albert Yeung”) is the founder and a deemed substantial shareholder of the Company).

The Group normally grants credit terms of 30 days to 120 days to its customers with reference to their historical payment records and business relationship. Settlement of the sales from circulation income from magazines shall be made by the distributor to the Company within 10 days after the verification of the quantity of magazines sold. Credit limit and outstanding balance from advertising income will be reviewed by the management once a month. The following is an aged analysis of trade receivables based on the invoice date at the reporting date, which approximated the respective revenue recognition date:

	2013	2012
	<i>HK\$'000</i>	<i>HK\$'000</i>
Age		
0 – 30 days	35,118	34,208
31 – 90 days	43,723	42,532
Over 90 days	21,585	14,727
	<hr/>	<hr/>
	100,426	91,467
	<hr/> <hr/>	<hr/> <hr/>

Included in the Group’s trade receivable balance are debtors with a carrying amount of approximately HK\$50,987,000 (2012: HK\$36,739,000), which are past due at the end of the reporting period for which the Group has not provided allowance as there has not been a significant change in credit quality and the Group believes that the amounts are still considered recoverable. For the remaining trade receivables that are neither past due nor impaired, the Group believes that the amounts are considered recoverable with reference to their historical payment records and business relationship. The Group does not hold any collateral over these balances.

Ageing of trade receivables which are past due but not impaired

	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
1 to 90 days	47,108	35,352
91 to 180 days	3,879	1,370
Over 180 days	–	17
	<u>50,987</u>	<u>36,739</u>

10. TRADE AND OTHER PAYABLES

	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
Trade payables to		
– third parties	33,802	43,999
– related companies	696	1,315
	<u>34,498</u>	<u>45,314</u>
Other payables and accrued charges	25,144	26,370
	<u>59,642</u>	<u>71,684</u>

The related companies are companies ultimately owned by AY Holdings which is held by STC International being the trustee of the AY Trust (of which Dr. Albert Yeung is the founder and a deemed substantial shareholder of the Company).

The Group normally receives credit terms of 60 days to 90 days from its suppliers. The following is an aged analysis of trade payables based on the invoice date at the reporting date:

	2013 <i>HK\$'000</i>	2012 <i>HK\$'000</i>
Age		
0 – 90 days	32,139	44,548
91 – 180 days	1,900	692
Over 180 days	459	74
	<u>34,498</u>	<u>45,314</u>

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

The Group is one of the leading magazine groups in Hong Kong. The Group mainly owns and publishes five weekly magazines, namely *Oriental Sunday* (東方新地), *Weekend Weekly* (新假期), *NM+ New Monday* (NM+新Monday), *Fashion and Beauty* (流行新姿) and *Economic Digest* (經濟一週). Each magazine owns a distinguished and well-established position in its respective market, with loyal readership from distinctive sectors and age groups. Apart from magazine publishing, the Group also engages in digital business and currently runs several thematic websites, including “iMore.hk”, “GOtrip.hk”, “BeeWeb.hk”, “Meetu.hk” and “iTrial.hk”.

During the Year, the global environment was still unstable, while locally, Hong Kong experienced a mild economic slowdown and the market competition was intensified as a result of China’s tightened policies and the cooling off of the local property market, as well as the deceleration in retail sales growth.

The publishing industry was also undergoing vast and rapid changes as digital and social media platforms continued to surge in full speed. More and more publishers and marketers recognise the ever-growing need to grasp new and effective means to communicate with their customers. As one of the forerunners, the Group has already redefined its structures and operating systems to fit into this new digital and multimedia scene, having rejuvenated into a new business model that facilitates innovation and creative product spin-offs that leverage existing brands’ positioning and contents.

The Group is thankful that its well experienced and dedicated working team is mindful of new opportunities and is always more than willing to learn new skill sets to continuously and aggressively deliver hip and trendy products to meet users’ changing lifestyle habits. With the combined forces of the full team of staff, the Group has already won awards and recognitions for earlier efforts to develop innovative products in the new field. The Group is gaining a steady footing on new grounds and is confident that it will continue to roll out new products and seize opportunities to expand its platforms for business growth.

Financial Review

During the Year, the Group’s total revenue was HK\$495.2 million (2012: HK\$504.8 million). Despite the ever changing and extremely challenging business environment, the Group strengthened management efforts on exploring extensive innovating marketing platforms to meet the needs of advertisers, hence achieving a slight growth of 2.0% in advertising revenue to HK\$390.6 million (2012: HK\$382.9 million), accounting for 78.9% (2012: 75.9%) of the Group’s total revenue. The Group reported a gross profit of HK\$162.1 million (2012: HK\$163.7 million). Continued development and adaptations in various digital services has led to a 9.1% growth in digital related business to HK\$12.8 million (2012: HK\$11.7 million). Profit for the Year attributable to the owners of the

Company decreased to HK\$22.3 million (2012: HK\$29.7 million). The decrease was primarily attributable to (i) an increase in administrative expenses due to the increased depreciation expense after the relocation to its new office premises and (ii) an uprise of staff costs. Basic earnings per share was HK2.58 cents (2012: HK3.46 cents). The Board proposed a final dividend of HK0.4 cent (2012: HK0.4 cent) per share. Together with the interim dividend of HK0.35 cent per share, the total dividend per share for the Year was HK0.75 cent (2012: HK1.0 cent).

Review of Operations

Despite fierce competition, the Group's well branded flagship magazines continued to enjoy leading positions in their various magazine sectors. According to the Hong Kong Nielsen Media Index Report (January to December 2012), *Economic Digest* and *Weekend Weekly* both topped the ranking list in their own respective magazine categories in terms of average readership per issue, with *Weekend Weekly* being the No. 1 most popular travel and leisure magazine for the 12th consecutive year. *Oriental Sunday* also continued to rank high with an average net circulation of 113,137 per issue from 1 January to 31 December 2012 (according to The Hong Kong Audit Bureau of Circulations Limited).

Being a pioneer in breaking conventional editorial and regional boundaries, the Group has continuously put in resources to leverage social, digital and media platforms to expand its reach. Earlier in 2011, following the successful debut of the first fully interactive and simultaneously uploaded "NM+ emag" iPad version introduced in Hong Kong, *Economic Digest's* iPad version was also launched in the same year, conveniently packed with interactive features to enable quick data search and updates. The *Economic Digest* app has been well received, gaining satisfactory subscription rates during the Year. It was ranked the top selling finance iPad app locally in the Apple iTunes store for 2 consecutive months from June 1 to July 31 in 2013. The Group has also launched other iPad and Android versions of its magazines, such as for *Fashion & Beauty* and *Oriental Sunday*, to expand their readership base and to maximise their brand exposure beyond the print medium.

The Group was also a pioneer in providing all-round multimedia total solution services to clients. The comprehensive marketing and promotion packages provide media plans and promotional strategies, and can be tailor-made to suit client needs, making use of any combinations from print to digital and social media platforms, to mobile and tablet apps, as well as video productions and offline marketing campaigns. With its well-developed positioning in trendy sports like cycling, basketball, and running, the NM+ multimedia platform has proved its strengths and potentials, especially to sports and fashion brands, successfully organising a few sports events and campaigns by lining up strong networks among local universities and sports associations to give high exposure and promotion opportunities for advertisers aiming at young and active sports loving trend followers. The increasingly popular "NM+ Live" and *Weekend Weekly's* "Jetso" mobile apps also allow daily updates on news and attractive offers, which appeal highly both to advertising clients and consumers on both ends.

Online platforms were also enhanced during the Year. In early 2013, the Group's travel website "GOtrip.hk" teamed up with "Yahoo! Travel", cooperating hand in hand to create better synergy and offering travel lovers a more comprehensive and sophisticated travelling page "Yahoo! Hong Kong Travel with GoTrip", generating promising visits and followings, and at the same time gaining maximum exposure and strengthening its positioning.

Also launched in early 2013, the "iTrial.hk" website, which was an extended spin-off of "iMore.hk" and is dedicated to allowing first hand trial and experience sharing of newly launched cosmetics and beauty products by users and experts, has also received positive feedback. Within a short time just right after its launch, it has recruited a good size of active members from the right target age group and profiles. Well-positioned and strategically set-up, it has developed into a strong and reliable marketing platform for clients to stage their new products, both as a stand-alone website, and as a complementing package to the Group's magazines.

During the Year, the Group's efforts in producing quality content and transforming into a multimedia platform have also been recognised through the granting of awards by various organisations in both local and international competitions. Awards attained during the Year are listed below.

Galaxy Awards 2012

NM+ New Monday "Tissot – Racing Touch Your Life"

- Honors Award in "Emerging Media: e-Magazine" category

Asian Publishing Awards 2012

Fashion & Beauty issue 448: "FW Preview of Japan Fashion Brand – deicy"

- Award of Excellence in "Best Feature on Asian Fashion" category

Mob-Ex Awards 2012

NM+ Live

- Certificate in "Best App/Content by a Media Owner"

NM+ New Monday "Tissot – Racing Touch Your Life"

- Gold Award in "Best Campaign for tablet/other devices" category

Media Convergence Awards 2012

NM+ New Monday

- Silver Award on Overall Excellence
- Gold Award in Weekly Magazine Category
- Gold Award on ICT Innovation and Creativity
- Bronze Award on Site/App Usability
- Bronze Award on Digital Marketing
- Merit Award

Weekend Weekly

- Silver Award in Weekly Magazine Category
- Merit Award

2013 Questar Awards

NM+ New Monday

- “Start from Zero” – Silver Award in Street Art Awareness Category
- “Kolor-The 8th Album” – Bronze Award in Interview Category
- “NM+ Charity Basketball Game” – Honors in Sports Related Category

Outlook

The market trend is clearly steering towards the digital and multimedia world where much is needed to be learned and experimented. Continuous growth and long term dedication are even more crucial than before. With strong faith in our team of professional and creative workforce, and with the backup of a restructured business model designed to facilitate strategic development and exploration of new products, the Group is confident that it can continue to initiate new business opportunities to generate continuous revenue streams and stay productive and competitive in the new multimedia age. Existing brands will be enhanced and new elements will be incorporated to bring about new synergies with current and new clients whenever opportunities emerge. It is foreseeable that the market will still be unpredictable, and cautious measures will definitely be taken to ensure that resources are used and controlled intelligently. The new phase of media marketing and content distribution has no boundaries and limits, and the Group believes it has what it takes to press ahead and compete optimistically in this new dynamic context.

OTHER ANALYSIS

Capital Structure, Liquidity and Financial Resources

The Group financed its operations by shareholders' equity, bank borrowings and cash generated from operations.

As at 30 June 2013, the Group had no bank and other borrowing (2012: HK\$53.5 million).

As at 30 June 2013, the Group's gearing ratio was nil (2012: 12.3%) (calculated based on the basis of total bank borrowings over shareholders' equity).

The Group had limited exposure to fluctuation in exchange rates.

Employee and Share Option Scheme

As at 30 June 2013, the Group has 709 employees (2012: 683). Total staff costs (including Directors' remuneration) were approximately HK\$209.9 million (2012: HK\$197.3 million). Employees' remuneration was determined in accordance with individual's responsibility, performance and experience. Staff benefits include contributions to retirement benefit scheme, medical insurance and other fringe benefit.

To provide incentives or rewards to the staff and Directors, the Company adopted a share option scheme on 18 January 2008. No option was granted by the Company under such share option scheme since its adoption and up to 30 June 2013.

On 18 January 2008, a total of 7,500,000 share options were granted to two Executive Directors of the Company at an exercise price of HK\$0.68 per share under the terms of the Pre-IPO Share Option Scheme adopted by a resolution in writing passed by the then sole shareholder on 18 January 2008. During the Year, such share options lapsed on 13 February 2013 upon the expiry of the exercisable period. No share options were exercised since 18 January 2008.

Charge on Assets

As at 30 June 2013, the Group's land and buildings with carrying value of approximately HK\$258.4 million (2012: HK\$265.8 million) were pledged as security for banking facilities.

Contingent Liabilities

Certain subsidiaries of the Group were involved in legal proceedings or claims against them in the ordinary course of their business activities during the Year. In the opinion of the Directors, resolution of such litigation and claims will not have a material adverse effect on the Group's financial position and no further provision for any potential liability in the consolidated statement of financial position is considered necessary.

At the end of the reporting period, the Company did not have significant contingent liabilities.

FINAL DIVIDEND

The Board recommended the payment of a final dividend of HK0.4 cent (2012: HK0.4 cent) per share ("Final Dividend") for the Year, amounting to HK\$3,456,000 (2012: HK\$3,456,000). The Final Dividend, if being approved at the forthcoming annual general meeting of the Company ("AGM"), will be paid on 17 December 2013 (Tuesday) to shareholders whose names appear on the register of members of the Company on 6 December 2013 (Friday).

CLOSURE OF REGISTER OF MEMBERS

For ascertaining shareholders' right to attend and vote at AGM

Latest time to lodge transfers	4:30 p.m. on 14 November 2013 (Thursday)
Book close date	15 November 2013 (Friday)
Record date	15 November 2013 (Friday)
AGM	18 November 2013 (Monday)

For ascertaining shareholders' entitlement to the proposed Final Dividend

Latest time to lodge transfers	4:30 p.m. on 4 December 2013 (Wednesday)
Book close dates	5 to 6 December 2013 (Thursday – Friday)
Record date	6 December 2013 (Friday)
Final Dividend payment date	17 December 2013 (Tuesday)

In order to qualify for the right to attend and vote at the AGM and for the proposed Final Dividend, all relevant share certificates and properly completed transfer forms must be lodged with the Company's Share Registrar, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong for registration before the above latest time to lodge transfers.

REVIEW OF FINAL RESULTS

The Group's final results for the Year have been reviewed by the Audit Committee of the Company, which comprises the three Independent Non-executive Directors of the Company.

CORPORATE GOVERNANCE

Corporate Governance Code

During the Year, the Company had complied with all code provisions of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules.

Model Code for Securities Transactions

The Company had adopted the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") as set out in Appendix 10 of the Listing Rules as its own code of conduct regarding Directors' securities transactions. Having made specific enquiry to the Directors, all of them confirmed that they have complied with the required standard of dealings as set out in the Model Code throughout the Year.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Year.

PUBLICATION OF THE AUDITED FINAL RESULTS AND ANNUAL REPORT

This results announcement is published on the websites of the Stock Exchange (<http://www.hkex.com.hk>) and the Company (<http://www.nmg.com.hk>). The annual report will be available on both websites and dispatched to the shareholders of the Company in due course.

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

Hong Kong, 24 September 2013

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

Executive Directors:

Ms. Percy Hughes, Shirley
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