

(For Immediate Release)

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One Media Group Announces Interim Results

The Group Enters Profitable Territory From a Position of Strength

(17th December 2007 – Hong Kong) – One Media Group Limited (0426.HK, “One Media Group” or the “Group”), today announced its interim results for the period ended 30th September 2007. Profit for the half-year amounted to HK\$1,371,000 (2006: loss for the half-year of HK\$3,401,000) representing a marginal, yet important turnaround from loss to profit as this was accomplished during the first half of the fiscal year, which is traditionally a slower period for the industry. The positive change is attributable to strategic initiatives implemented by management in an effort to streamline the business and focus on areas that provide a positive return while maintaining effective cost control measures. Meanwhile, the Group’s turnover decreased slightly by 2% to HK\$101,189,000 (2006: HK\$103,281,000).

The Group’s three Hong Kong titles, *Ming Pao Weekly*, *Hi-Tech Weekly* and *City Children’s Weekly*, made a significant contribution to the Group’s results as operating profit soared by 68% to HK\$15,355,000 (2006: HK\$9,130,000) and combined revenue reached HK\$85,310,000 (2006: HK\$82,369,000), representing an increase of 4% compared to the same period last year. The solid performance is attributable to the choice available for readers to obtain quality content in different formats, strong brand name recognition and consistent growth in adspend. Each title has benefited from a robust economy and the ability to serve advertisers’ needs through a variety of channels and formats. The Group will continue to leverage on its strong titles in the Hong Kong market while staying on the cutting edge of each respective genre.

As the Group adjusted its operations in China to increase the focus and growth on successful titles, it experienced a slight decline in revenue and earnings. The benefits of the reallocation of resources and focus have not yet come to fruition and are anticipated to impact the second half more significantly.

The titles in China, *Popular Science*, *Top Gear*, and *MING*, contributed a turnover of HK\$15,879,000 (2006: HK\$20,912,000) to the Group, representing a 24% decrease compared to the corresponding period last year. The operating loss was HK\$7,690,000 (2006: HK\$7,517,000), representing a slight 2% increase compared to the corresponding period last year.

The decrease in turnover in this segment was mainly the result of the discontinued operations of *T3* and *Rolling Stone* and intensified competition in the China market. Although the decision contributed to a slight reduction in overhead costs, the full beneficial impact will come to fruition in the second half of the fiscal year. Meanwhile, the change allows for additional focus on successful operations and the ability to explore new opportunities which are always a consideration given the Group's strong balance sheet and solid pool of seasoned management talent.

Commenting on the interim results, Mr. Peter Brack, CEO of One Media Group, said, "The achievement of going from loss to profit is a direct result of the Group's ability to recognize and respond effectively to market conditions. It is encouraging that we were able to achieve this goal during the first half of the fiscal year, which is traditionally a slower period for the industry. Management had the foresight to make challenging decisions which have yielded positive results and therefore, we have entered the second half of the fiscal year from a position of strength."

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About One Media Group

The Group is one of the fastest-growing Chinese language magazine groups in Greater China. With six magazines under management and more on the way, One Media Group capitalizes on China's impressive advertising growth and reaches affluent consumers in key cities across China and Hong Kong.

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