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**QINGDAO WEST COAST HOLDINGS
(INTERNATION) LIMITED**
*(Incorporated in the British Virgin Islands
with limited liability)*

**万 华 媒 体
ONEMEDIAGROUP**

ONE MEDIA GROUP LIMITED
*(Incorporated in the Cayman Islands
with limited liability)*
(Stock Code: 426)

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF COMPOSITE DOCUMENT
IN RELATION TO
POSSIBLE MANDATORY UNCONDITIONAL CASH OFFER BY
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED
ON BEHALF OF
QINGDAO WEST COAST HOLDINGS (INTERNATION) LIMITED
FOR ALL THE ISSUED SHARES OF
ONE MEDIA GROUP LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE
ACQUIRED BY
QINGDAO WEST COAST HOLDINGS (INTERNATION) LIMITED
AND/OR PARTIES ACTING IN CONCERT WITH ANY OF THEM)**

Reference is made to the joint announcement issued by One Media Group Limited (the “**Company**”) and Qingdao West Coast Holdings (International) Limited (the “**Offeror**”) dated 1st August 2016 (the “**Joint Announcement**”) in relation to, among other things, the entering into of a share transfer agreement in connection with the possible sale and purchase of shares in the Company and the possible mandatory unconditional cash offer by Guotai Junan Securities (Hong Kong) Limited on behalf of the Offeror. Unless the context otherwise requires, terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

As mentioned in the Joint Announcement, the Offeror and the Company intend to jointly despatch the Composite Document, containing among other things, details of the Offer, the acceptance and transfer forms, the recommendation of the Independent Board Committee and the advice of the Independent Financial Adviser, to Offer Shareholders in accordance with the Takeovers Code.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be posted by or on behalf of the Offeror within 21 days of the date of the Joint Announcement (i.e. on or before 22nd August 2016). Since the Offer will only be made, among others, after the Share Transfer Closing which is subject to a number of conditions stated in the Joint Announcement, including without limitation the CP Agreements being executed and becoming unconditional, and such conditions may not be fulfilled within the time period as contemplated by Rule 8.2 of the Takeovers Code, an application has been jointly made by the Company and the Offeror to seek the Executive's consent under Note 2 to Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document to a date falling within seven days after the Share Transfer Closing or 30th November 2016, whichever is earlier. The Executive has indicated that it is minded to grant such consent.

FURTHER ANNOUNCEMENT(S) WILL BE MADE BY THE COMPANY AND THE OFFEROR IN RELATION TO UPDATES TO THE JOINT ANNOUNCEMENT (IF ANY) AND DETAILS OF THE CP AGREEMENTS, AND ON WHETHER THE SHARE TRANSFER CLOSING WILL TAKE PLACE AND IF THE OFFER WILL BE MADE IN ACCORDANCE WITH THE REQUIREMENTS OF THE LISTING RULES AND THE TAKEOVERS CODE AS AND WHEN APPROPRIATE. INVESTORS ARE ADVISED TO READ SUCH FUTURE ANNOUNCEMENT(S) IN CONJUNCTION WITH THE JOINT ANNOUNCEMENT TO CONSIDER WHETHER TO ACCEPT THE OFFER.

SHAREHOLDERS AND POTENTIAL INVESTORS SHOULD NOTE THAT THE OFFER IS A POSSIBILITY ONLY. AS THE OFFER WILL ONLY BE MADE, AMONG OTHERS, AFTER THE SHARE TRANSFER CLOSING, WHICH IS SUBJECT TO A NUMBER OF CONDITIONS STATED IN THE JOINT ANNOUNCEMENT INCLUDING WITHOUT LIMITATION THE CP AGREEMENTS BEING EXECUTED AND BECOMING UNCONDITIONAL, AND ABOUT WHICH FURTHER DETAILS ARE TO BE DISCLOSED, THE OFFER MAY OR MAY NOT PROCEED. SHAREHOLDERS AND POTENTIAL INVESTORS ARE THEREFORE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SHARES OF THE COMPANY, AND IF THEY ARE IN DOUBT ABOUT THEIR POSITION, THEY SHOULD CONSULT THEIR PROFESSIONAL ADVISERS.

By Order of the board of directors of
**QINGDAO WEST COAST HOLDINGS
(INTERNATION) LIMITED**
YU Zhan
Director

By Order of the Board
ONE MEDIA GROUP LIMITED
TIONG Kiew Chiong
Director

Hong Kong, 22nd August 2016

As at the date of this joint announcement, the board of the Company comprises Tan Sri Datuk Sir TIONG Hiew King, being non-executive director; Mr. TIONG Kiew Chiong and Mr. LAM Pak Cheong, being executive directors; and Mr. YU Hon To, David, Mr. Victor YANG and Mr. LAU Chi Wah, Alex, being independent non-executive directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. WANG Zhijun, Mr. ZHANG Hao, Mr. WANG Xuejun, Mr. ZHU Jiangfeng and Mr. YU Zhan and the directors of Qingdao West Coast Development (Group) Limited (青島西海岸發展(集團)有限公司) are Mr. WANG Zhijun and Mr. LIU Luqiang.*

The directors of the Offeror and Qingdao West Coast Development (Group) Limited (青島西海岸發展(集團)有限公司) jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, MCIL Group, Comwell, their respective associates and parties acting in concert with them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Group, MCIL Group, Comwell, their respective associates and parties acting in concert with them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.*

** For identification purposes only*