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万 华 媒 体
ONEMEDIAGROUP
ONE MEDIA GROUP LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 426)

ANNOUNCEMENT UPDATE
ON THE POSSIBLE DISPOSAL
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE
AND
CHANGE OF EXPECTED DATE OF FINAL RESULTS ANNOUNCEMENT

This announcement is made pursuant to Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

MONTHLY UPDATE ON THE POSSIBLE DISPOSAL

Reference is made to the announcements of One Media Group Limited (the “**Company**”) dated 12 January 2016 and 4 March 2016 (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company wishes to update the Shareholders that the Board has been informed by the Vendor that, as at the date of this announcement, (i) no formal and legally binding agreement between the Vendor and the Potential Purchaser with respect to the Possible Disposal has been entered into after the signing of the MOU by both parties; (ii) each of the Vendor and the Potential Purchaser and their respective advisers and agents are negotiating on the terms and conditions in respect of the Possible Disposal and conducting due diligence reviews on the other party for the purposes consummating the transactions contemplated under the Share Transfer Agreement; and (iii) the Potential Purchaser and/or its holding companies had applied for the requisite approval from the NDRC for the Possible Disposal and a letter of approval in respect of the Possible Disposal from the NDRC dated 29 March 2016 has been provided by the Potential Purchaser to the Vendor on 31 March 2016. The Company and the Vendor are consulting their respective legal advisers and other professional parties in this regard. The Company will make disclosure on their findings by way of announcement(s) as and when appropriate in compliance with the Takeovers Code and the Listing Rules.

Further announcement(s), including monthly announcement(s) in compliance with Rule 3.7 of the Takeovers Code, setting out the progress of the Possible Disposal will be made as and when necessary in accordance with the Listing Rules and the Takeovers Code.

Shareholders and potential investors should be aware that the Possible Disposal by the Vendor may or may not proceed and hence Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

CHANGE OF EXPECTED DATE OF FINAL RESULTS ANNOUNCEMENT

Reference is made to the announcement of the Company dated 26 February 2016 (the “**Profit Warning Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Profit Warning Announcement.

The Company wishes to inform the Shareholders that the expected publication date of the final results announcement is now postponed to late June 2016, instead of late May 2016 where it was disclosed in the Profit Warning Announcement. This is due to heavy workload and additional time required in dealing with matters in connection to the Possible Disposal.

By order of the Board
One Media Group Limited
TIONG Kiew Chiong
Director

Hong Kong, 1 April 2016

As at the date of this announcement, the Board 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.

All the directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.