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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

In order to facilitate Redgate's IPO in the United States, the Company has, upon Redgate's request, instructed its auditor to conduct audits of the consolidated financial statements of the Company and its subsidiaries for the years ended 31 March 2007, 2008 and 2009 in accordance with the standards of the Public Company Accounting Oversight Board (United States), enabling the Financial Statements to be included in the Registration Statement as required under the U.S. Federal securities laws.

The directors of the Company decided to issue this announcement for good corporate governance practices and would like to inform the shareholders of the Company that certain minor explanatory notes have been included in the Financial Statements which do not contain any information that is inconsistent with the published consolidated financial statements contained in the Company's annual reports for the years ended 31 March 2007, 2008 and 2009.

Redgate Media Group ("**Redgate**"), which indirectly holds 11.07% of the issued share capital of the Company through its wholly-owned subsidiary, has publicly filed a registration statement on Form F-1 (the "**Registration Statement**") with the U.S. Securities and Exchange Commission (the "**SEC**") on 19 February 2010 in relation to the proposed initial public offering ("**IPO**") of its American depository shares.

Pursuant to the U.S. Federal securities laws, the consolidated financial statements of the Company and its subsidiaries for the years ended 31 March 2007, 2008 and 2009, prepared under International Financial Reporting Standards, as audited in accordance with the standards of the Public Company Accounting Oversight Board (United States) (the "**Financial Statements**") are required to be included in the Registration Statement.

As requested by Redgate, the Company has instructed PricewaterhouseCoopers, an independent registered public accounting firm, to conduct audits of the consolidated financial statements of the Company and its subsidiaries for the years ended 31 March 2007, 2008 and 2009 in accordance with the standards of the Public Company Accounting Oversight Board (United States). Redgate has included the Financial Statements in the Registration Statement.

The directors of the Company decided to issue this announcement for good corporate governance practices and would like to inform the shareholders of the Company that certain minor explanatory notes have been included in the Financial Statements which do not contain any information that is inconsistent with the published consolidated financial statements contained in the Company's annual reports for the years ended 31 March 2007, 2008 and 2009.

The Registration Statement relating to Redgate's securities has been filed with the SEC, but has not yet become effective. Those securities may not be sold nor may offers to buy be accepted before the registration statement becomes effective. This announcement is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration and any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer and that will contain detailed information about the issuer and its management, as well as financial statements.

This announcement is not an offer of Redgate's securities for sale in Hong Kong. To view the Financial Statements, shareholders of the Company may refer to the Registration Statement which is available on SEC's website at www.sec.gov.

By Order of the Board
TIONG Kiu King
Director

Hong Kong, 22 February 2010

As at the date of this announcement, Mr. TIONG Kiu King, Mr. TIONG Kiew Chiong and Mr. TUNG Siu Ho, Terence are executive directors of the Company. Mr. Peter Bush BRACK is non-executive director of the Company. Mr. YU Hon To, David, Mr. SIT Kien Ping, Peter and Mr. TAN Hock Seng, Peter are independent non-executive directors of the Company.