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万 华 媒 体 ONEMEDIAGROUP

ONE MEDIA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 426)

NO EXERCISE OF OVER-ALLOTMENT OPTION

The Company announces that no Over-allotment Option has been exercised by CIMB-GK and the Over-allotment Option lapsed on 30 October 2005.

Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the prospectus dated 30 September 2005 issued by the Company.

The Company announces that no Over-allotment Option has been exercised by CIMB-GK and the Over-allotment Option lapsed on 30 October 2005. The stabilisation period will end on 4 November 2005 and a further announcement will be made in this regard in due course.

By order of the Board
One Media Group Limited
Peter Bush BRACK
Director

Hong Kong, 1 November 2005

As at the date of this announcement, the executive Directors are Mr. TIONG Kiu King, Mr. TIONG Kiew Chiong, Mr. Peter Bush BRACK, Mr. TUNG Siu Ho, Terence and Mr. Robert William Hong-San YUNG and the independent non-executive Directors are Mr. YU Hon To, David, Mr. SIT Kien Ping, Peter and Mr. TAN Hock Seng, Peter.

*Please also refer to the published version of this announcement in **The Standard**.*