

万 华 媒 体 ONEMEDIAGROUP

ONE MEDIA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 426)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of One Media Group Limited (the “Company”) will be held at Boardrooms 3 and 4, M/F., Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Friday, 8th September 2006 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements, the reports of directors and auditors for the year ended 31st March 2006.
2. To declare a final dividend.
3. To re-elect directors and to authorize the board of directors of the Company (the “Board”) to fix their remuneration.
4. To re-appoint auditors and to authorize the Board to fix their remuneration.

As special business to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTION

5. “THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.001 each in the capital of the Company on the The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

ORDINARY RESOLUTION

6. “THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.001 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company; (iii) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time; or (iv) an issue of shares under any option scheme or similar arrangement for the grant or issue of shares or rights to acquire shares of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

ORDINARY RESOLUTION

7. “**THAT** subject to the passing of the resolutions nos. 5 and 6 set out in the notice convening the meeting, the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to resolution no. 6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5 set out in the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the said resolution.”

As special business to consider and, if thought fit, pass the following resolution as a Special Resolution of the Company:

SPECIAL RESOLUTION

8. **“THAT** the existing Articles of Association of the Company be and are hereby amended in the following manner:

(a) Article 72

- (i) By adding the words “unless a poll is taken as may from time to time be required under the Listing Rules or” immediately before the word “unless” in the second line of the first paragraph of Article 72;
- (ii) By deleting the full-stop at the end of existing Article 72(d) and replacing therewith a semicolon and the word “or”; and
- (iii) By inserting the following new Article 72(e):

“(e) if required by the Listing Rules, by any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing five per cent. (5%) or more of the total voting rights of all the Shareholders having the right to vote at the meeting.”

(b) Article 73

By adding the words “a poll be so taken as required under the Listing Rules or unless” immediately after the word “Unless” in the first line of Article 73;

(c) Article 74

By inserting the following sentence at the end of the last sentence thereof:

“The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.”

(d) Article 105(g)

By deleting the words “a Special Resolution” in the first line of Article 105(g) and replacing them with the words “an Ordinary Resolution”;

- (e) Article 111
 - (i) By deleting the words “but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting” at the end of this Article; and
 - (ii) By adding the following sentence at the end of Article 111:

“In case the aforesaid Director retires at an annual general meeting, he or she shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such annual general meeting pursuant to Article 108(a).”
- (f) Article 112
 - (i) By deleting the words “but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting” at the end of this Article; and
 - (ii) By adding the following sentence at the end of Article 112:

“In case the aforesaid Director retires at an annual general meeting, he or she shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such annual general meeting pursuant to Article 108(a).”
- (g) Article 114
 - (i) By deleting the words “Special Resolution” in the first line of Article 114 and replacing them with the words “Ordinary Resolution”;
 - (ii) By deleting the words “, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting” at the end of this Article; and
 - (iii) By deleting the words “Special Resolution” in the marginal note of Article 114 and replacing them with the words “Ordinary Resolution”.

and **THAT** the Directors of the Company be and hereby authorized to do all such acts, deeds and things as they shall, in their absolute discretion, deem fit in order to effect and complete any of the foregoing.”

By Order of the Board
LAM Pak Cheong
Secretary

Hong Kong, the 25th day of July, 2006

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the head office of the Company at 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. The register of members will be closed from Monday, 4th September 2006, to Friday, 8th September 2006, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 1st September 2006.
4. With regard to item No. 3 in this notice, the Board of Directors of the Company proposes that the retiring Directors, namely Mr. TIONG Kiu King, Mr. TIONG Kiew Chiong, Mr. Peter Bush BRACK, Mr. TUNG Siu Ho, Terence, Mr. Robert William Hong-San YUNG, Mr. YU Hon To, David, Mr. SIT Kien Ping, Peter and Mr. TAN Hock Seng, Peter, be re-elected as Directors of the Company. Details of the said retiring Directors are set out in the Appendix II to the circular to be sent to the Shareholders on 25th July 2006.

As at the date of this announcement, Mr. TIONG Kiu King, Mr. TIONG Kiew Chiong, Mr. Peter Bush BRACK, Mr. TUNG Siu Ho, Terence and Mr. Robert William Hong-San YUNG are executive Directors 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.

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