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ONEMEDIAGROUP

ONE MEDIA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 426)

**RE-DESIGNATION OF DIRECTOR
APPOINTMENT OF VICE CHAIRMAN
CHANGE OF CHIEF EXECUTIVE OFFICER
AND**

CHANGE OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces that Mr. Peter Bush Brack will be re-designated from Executive Director to Non-Executive Director, resign as Chief Executive Officer and be appointed as Vice Chairman of the Company with effect from 1 June 2008. Mr. Tung Siu Ho, Terence will be appointed as Chief Executive Officer with effect from 1 June 2008.

Mr. Brack will also resign as a member of the remuneration committee and the nomination committee, respectively, of the Company with effect from 1 June 2008.

The board of directors (the “Board”) of One Media Group Limited (the “Company”) announces that Mr. Peter Bush Brack will be re-designated from Executive Director to Non-Executive Director, resign as Chief Executive Officer and be appointed as Vice Chairman of the Company with effect from 1 June 2008. Mr. Tung Siu Ho, Terence, will be appointed as the Chief Executive Officer of the Company with effect from 1 June 2008. Mr. Brack will also resign as a member of the remuneration committee and the nomination committee, respectively, of the Company with effect from 1 June 2008.

Mr. Peter Bush Brack, aged 37, joined the Company and its subsidiaries (the “Group”) as Chief Executive Officer in May 2004 and was appointed an Executive Director in April 2005. Prior to joining the Group, he had been a senior executive at Time Warner for more than 10 years. Mr. Brack obtained a Bachelor of Arts in English Literature from Tulane University in the United States.

As at the date hereof, Mr. Brack has personal interest in 110,000 shares of the Company (the “Shares”) and share options to subscribe for 1,250,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The appointment of Mr. Brack as being an Non-Executive Director of the Company is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the articles of association of the Company. He will be entitled to receive a director’s fee of HK\$120,000 per annum, which was determined having regard to his duties in the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no other information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Mr. Tung Siu Ho, Terence, aged 45, is the Chief Operating Officer of the Group and a member of the executive committee of the Company. He is in charge of the business operation of the Group. Mr. Tung joined as the Sales Director of Ming Pao Magazines Limited in September 1998 and was appointed as an Executive Director of the Company in April 2005. He has been in the media business for more than 20 years and was formerly a director and General Manager of Metropolitan Publications Limited. He is the Vice Chairman of The Society of Publishers Asia. Mr. Tung obtained a Bachelor of Arts from the University of Toronto in Canada.

As at the date hereof, Mr. Tung has interest in share options to subscribe for 1,000,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

The appointment of Mr. Tung as being an Executive Director of the Company is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the articles of association of the Company. He is entitled to the annual basic salary of HK\$1,692,000 per annum, which was determined having regard to his duties in the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no other information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

By order of the Board
One Media Group Limited
Tiong Kiu King
Chairman

Hong Kong, 30 May 2008

As at the date of this announcement, the executive directors of the Company are Mr. Tiong Kiu King, Mr. Tiong Kiew Chiong, Mr. Peter Bush Brack and Mr. Tung Siu Ho, Terence and the independent non-executive directors of the Company are Mr. Yu Hon To, David, Mr. Sit Kien Ping, Peter and Mr. Tan Hock Seng, Peter.