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万 华 媒 体
ONEMEDIAGROUP

ONE MEDIA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 426)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
MAJOR AND CONNECTED TRANSACTION**

The Company announces that, as additional time is required for the Company to prepare and finalise certain information to be included in the Circular, the despatch date of the Circular will be postponed to a date on or before 21 May 2012.

Reference is made to the announcement (“Announcement”) of One Media Group Limited (the “Company”) dated 29 February 2012 in respect of, among other things, the acquisition of the entire issued share capital of Ming Pao Finance Limited. Unless otherwise defined, capitalised terms used in this announcement have the same meaning as they are defined in the Announcement.

As disclosed in the Announcement, the Company expected to despatch a circular (“Circular”) containing, among other things, details of the Sale and Purchase Agreement, the issue of the Convertible Bond and the allotment and issue of the Conversion Shares under the Specific Mandate, a letter from the Independent Board Committee and a letter from independent financial adviser and a notice of EGM to the Shareholders no later than 21 March 2012.

As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, the despatch date of the Circular will be postponed to a date on or before 21 May 2012.

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

Hong Kong, 21 March 2012

As at the date of this announcement, Mr. TIONG Kiew Chiong and Mr. LAM Pak Cheong 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.