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ONE MEDIA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 426)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
THE CHAIRMAN OF THE REMUNERATION COMMITTEE AND A MEMBER
OF THE AUDIT COMMITTEE AND NOMINATION COMMITTEE**

The Board announces that:

- (1) Mr. SIT Kien Ping, Peter has tendered his resignation as an Independent Non-executive Director, the Chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee of the Company with effect from 1 September 2014; and
- (2) in place of Mr. SIT Kien Ping, Peter, Mr. LAU Chi Wah, Alex has been appointed as an Independent Non-executive Director, the Chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee of the Company with effect from 1 September 2014.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of One Media Group Limited (the “Company”, which together with its subsidiaries, the “Group”) hereby announces that Mr. SIT Kien Ping, Peter (“Mr. SIT”) has tendered his resignation as an independent non-executive director of the Company (“Independent Non-executive Director”), the Chairman of the Remuneration Committee (“Remuneration Committee”) and a member of the Audit Committee (“Audit Committee”) and Nomination Committee (“Nomination Committee”) of the Company with effect from 1 September 2014. Mr. SIT confirmed that he resigned due to his commitment to other business professional engagements, that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. SIT for his valuable contributions to the Company during his nine-year tenure as an Independent Non-executive Director and wish him the best in all his future endeavours.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. LAU Chi Wah, Alex (“Mr. LAU”) has been appointed as an Independent Non-executive Director, the Chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee of the Company with effect from 1 September 2014.

Mr. LAU, aged 51, has over 25 years of experience in the field of corporate finance and accounting in managing initial public offerings and fund-raising exercises and advising listed companies on mergers and acquisitions, takeovers, buyouts and other corporate transactions. He is currently the managing director of corporate finance with Crosby Securities Limited engaging in securities dealing, assets management and corporate finance. Mr. LAU is an associate of the Institute of Chartered Accountants in England and Wales since June 1988 and an associate of the Hong Kong Institute of Certified Public Accountants since 1990. He graduated from the University of East Anglia in the United Kingdom in 1984 with a Bachelor of Science in Accountancy degree. He also obtained an Advance Diploma in Corporate Finance from the Institute of Chartered Accountants in England and Wales in 2006. Mr. LAU is currently an independent non-executive director of China Conch Venture Holdings Limited and Man Sang International Limited, both of which are listed companies in Hong Kong. Save as disclosed above, he does not have any directorship held in any publicly listed companies, whether in Hong Kong or overseas, in the past three years.

Mr. LAU does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He has confirmed he does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company and has not held any other positions with any other members of the Group.

Mr. LAU will enter into a letter of appointment with the Company for a term of two years and seven months commencing from 1 September 2014 to 31 March 2017 (both days inclusive) and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. He will be entitled to receive a director fee of HK\$150,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market condition.

Save as disclosed above, there is no other matter that needs 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 Board would like to congratulate Mr. LAU for joining the Board.

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

Hong Kong, 28 August 2014

As at the date of this announcement, the Board comprises Tan Sri Datuk Sir TIONG Hiew King, being non-executive director; Mr. TIONG Kiew Chiong and Mr. LAM Pak Cheong, being executive directors; and Mr. YU Hon To, David, Mr. SIT Kien Ping, Peter and Mr. Victor YANG, being independent non-executive directors.