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SINOMEDIA HOLDING LIMITED

中視金橋國際傳媒控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 623)

ANNOUNCEMENT

This announcement is made by SinoMedia Holding Limited pursuant to Rule 13.09(1) of the Listing Rules.

The Board is pleased to announce that for 2009, the Group has:

(i) renewed all of the three contracts with CCTV for advertisement time on all the existing relevant programmes on CCTV-1, CCTV-2 and CCTV-4 which will expire on 31 December 2008. Each of such contracts is for a term of one year from 1 January 2009 to 31 December 2009; and

(ii) obtained exclusive rights to sell approximately 4,800 minutes in aggregate of advertisement time on CCTV-7 each year, which includes all the advertisement time in relation to seven programmes and one advertisement time slot for a daily duration of approximately 1.5 minutes in the evening. Each of the contracts for the advertisement time on CCTV-7 is for a term of five years from 1 January 2009 to 31 December 2013, subject to agreement on the amount of advertisement time cost for the years 2012 and 2013 being reached by the relevant parties at or before the end of 2011.

The Group has decided not to renew the contract with CCTV for the advertisement time on CCTV-9, which will expire on 31 December 2008.

This announcement is made by SinoMedia Holding Limited (the “**Company**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

For 2008, the Company and its subsidiaries (the “**Group**”) had the rights to sell TV advertisement time for one programme on CCTV-1, one programme on CCTV-2, 33 programmes on CCTV-4 and all 22 programmes on CCTV-9.

The board of directors of the Company (the “**Board**”) is pleased to announce that for 2009, the Group has (i) renewed all of the three contracts with China Central Television Station (the “**CCTV**”) for advertisement time on all the existing relevant programmes on CCTV-1, CCTV-2 and

CCTV-4 which will expire on 31 December 2008. Each of such contracts is for a term of one year from 1 January 2009 to 31 December 2009; and (ii) obtained exclusive rights to sell approximately 4,800 minutes in aggregate of advertisement time on CCTV-7 each year, which includes all the advertisement time in relation to seven programmes and one advertisement time slot for a daily duration of approximately 1.5 minutes in the evening. Each of the contracts for the advertisement time on CCTV-7 is for a term of five years from 1 January 2009 to 31 December 2013, subject to agreement on the amount of advertisement time cost for the years 2012 and 2013 being reached by the relevant parties at or before the end of 2011. The contract will terminate if both parties cannot reach such an agreement through negotiation by then. The Group has established a joint venture, in which it holds a controlling equity interest, to manage/operate the Group's advertising resources on CCTV-7.

In addition, the Group has decided not to renew the contract with CCTV for the advertisement time on CCTV-9, which will expire on 31 December 2008.

The decision to adjust part of the advertising resources on CCTV is made by the Group based on, the ongoing global economic crisis and the recent downturn in China's export industry, the current policy of the Chinese government to boost domestic demand and stabilize domestic economy, and its view on the expected adjustment to the marketing strategies of the Group's existing and potential advertising clients. CCTV-7 is a TV channel of CCTV which focuses on military and agricultural matters/affairs. Given the Chinese government has implemented a series of measures to facilitate investment in infrastructure in rural areas and to increase income of urban and rural residents, the Board believes that the advertising resources on CCTV-7 has a relatively high market potential and that it is in the interests of the shareholders of the Company as a whole to adjust the Group's advertising resources by obtaining advertisement time on CCTV-7 and not to renew the contract for advertisement time on CCTV-9.

By Order of the Board
SinoMedia Holding Limited
CHEN Xin
Chairman

Hong Kong
23 December 2008

As at the date of this announcement, the Board comprises Mr. Chen Xin as Chairman and executive director, Ms. Liu Jinlan and Mr. Li Zongzhou as executive directors, Mr. Zhu Jia and Mr. Huang Jingsheng as non-executive directors, and Mr. Ding Junjie, Mr. Qi Daqing and Mr. Chen Tianqiao as independent non-executive directors.