



PRESS RELEASE

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ASIA MEDIA TO RAISE RM 23 MILLION IN OVERSUBSCRIBED IPO

4 JANUARY 2011, Kuala Lumpur, Malaysia – Asia Media Group is expected to raise RM 23 million from its public issue en route to a listing on the Bursa Malaysia in a highly anticipated initial public offering.

IPO balloting results indicate an oversubscription by 21.46 times. A total of 5,119 applications for 178.63 million shares were received for the 8 million made available to the public. Under its listing exercise, the initial public offering involves an issuance of 98 million new shares with 90 million shares placed out to selected investors. Based on the IPO price of 23 cents and its enlarged issued and paid-up share capital of 228 million shares, the group's market capitalization would be RM 52.44 million.

According to its prospectus, 70% or RM 16 million from the gross proceeds would be utilized for capital expenditure, RM 5 million for working capital and RM 1.54 million to defray estimated listing expenses. The group said the RM 16 million capital expenditure was in line with its proposed rollout of Digital Terrestrial Television Broadcasting (DTTB) in the near future, adding that the sum involved transmission equipment, network equipment and facilities as well as integration of network system for seven transmission towers.

As an established player in the digital-out-of-home (DOOH) transit media industry, the company has evolved to incorporate broadcasting capabilities. Asia Media's CEO Dato' Ricky Wong said "We are leveraging broadcasting technology to strengthen our narrowcasting. It is the best of both worlds. Apart from the public transportation, the company plans to improve its ability to broadcast information and entertainment to



more devices such as mobile phones, personal computers and personal digital assistants”.

In May 2010, Malaysian Communications and Multimedia Commission (MCMC) awarded the company with spectrums and licenses allowing Asia Media to broadcast digital TV and radio transmission to moving vehicles and mobile devices. Asia Media was also awarded the Individual Licenses for Network Facilities Provider (NFP), Network Service Provider (NSP) and Content Application Service Provider (CASP).

The group’s tentative listing date is January 11, 2011. The company anticipates a strong opening based on the high demand for its shares as indicated by the IPO ballot results.

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About Asia Media Sdn. Bhd.

Asia Media is a digital media, broadcasting and advertising company. The Company operates the largest Transit-TV network in Malaysia (Certified by Malaysian Book of Records) with over 3,000 screens installed onboard 1,500 buses. Asia Media TV is the company’s flagship channel that uses LCD screens to display infotainment programs, advertisements, community driven messages and public service bulletins. Asia Media TV reaches out to over 500,000 viewers daily with a unique viewership of 1.24 million each week.

Asia Media’s products and services consist of four primary divisions: - the Kuala Lumpur, Johor Bahru (JB), Penang and the Creative divisions. Collectively, Asia Media TV operates a network of over 3000 Transit-TVs through the company’s exclusive network partners: - RapidKL, Handal Indah, Konsortium Transnasional Berhad (Nice++ and Plusliner Express fleets). Asia Media’s Creative Department is a ‘one stop centre’ that caters for all advertising and marketing needs. Services provided include conceptualization, design, pre and post-production.

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