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MEDIA CHINESE INTERNATIONAL LIMITED

世界華文媒體有限公司

(Incorporated in Bermuda with limited liability)

(Malaysia Company No. 995098-A)

(Hong Kong Stock Code: 685)

(Malaysia Stock Code: 5090)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Please refer to the attached announcement on the next page.

10 August 2011

As at the date of this announcement, the Board comprises Tan Sri Datuk Sir Tiong Hiew King, Mr Tiong Kiu King, Dato' Sri Dr Tiong Ik King, Mr Tiong Kiew Chiong, Ms Siew Nyoke Chow and Ms Sim Sai Hoon, being executive Directors; Mr Leong Chew Meng, being non-executive Director; and Mr David Yu Hon To, Tan Sri Dato' Lau Yin Pin and Temenggong Datuk Kenneth Kanyan Anak Temenggong Koh, being independent non-executive Directors.

General Announcement

Reference No. MC-110809-61067

Company Name : **MEDIA CHINESE INTERNATIONAL LIMITED**
Stock Name : **MEDIAC**
Date Announced : 10/8/2011

Type : Reply to query

Reply to Bursa Malaysia's Query Letter - Reference ID : NE-110809-55129

Subject : **TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) RELATED PARTY TRANSACTIONS**

Description : **MEDIA CHINESE INTERNATIONAL LIMITED (the "Company") - Additional Information for Proposed Disposal of Media Connect Investment Limited to Sky Success Enterprises Limited**

Query Letter Content : We refer to your announcement dated 5 August 2011 in respect of the aforesaid Proposed Disposal.

In this connection, kindly furnish Bursa Securities with the following additional information for public release:-

- (1) Time frame for full utilisation of proceeds;
- (2) Statement by the board of directors, excluding interested directors stating whether the Proposed Disposal is in the best interest of Media Chinese International Limited ("MEDIAC"), and where a director disagrees with such statement, a statement by the director setting out the reasons and factors taken into consideration in forming that opinion;
- (3) A statement whether the audit committee of MEDIAC is of the view that the Proposed Disposal is fair and reasonable;
- (4) The total amount transacted with the same related party for the preceding 12 months; and
- (5) To make available for inspection the Sale and Purchase Agreement and the valuation report for a period of three months from the date of the announcement.

Please furnish Bursa Securities with your reply within one (1) market day from the date hereof.

Yours faithfully

MARZUKI MAIDIN
Senior Manager, Issuers
Listing Division
Regulation

MZM/RSA

Copy to: General Manager & Head, Market Surveillance Department,
Securities Commission (via fax)

Announcement Details/Table Section:

Further to the announcement made by the Company on 5 August 2011 in respect of its proposed disposal of Media Connect Investment Limited to Sky Success Enterprises Limited for a consideration of HK\$25,800,000 (equivalent to US\$3,307,000) (the "Proposed Disposal"), the Board is pleased to furnish herewith the following additional information as requested by Bursa Malaysia Securities Berhad via its letter dated 9 August 2011:-

1. As the proceeds will be used for the Group's working capital and other general corporate purposes, there is no specific timeframe for its full utilisation. However, the Group will continue to evaluate other business opportunities for the usage of the proceeds.
2. Save for Mr Tiong Kiu King, Mr Tiong Kiew Chiong and Mr Yu Hon To, David who are deemed interested in the Proposed Disposal, the Board, having taken into consideration all aspects of the Proposed Disposal, is of the opinion that the Proposed Disposal is in the best interest of the Company as well as fair, reasonable and on normal commercial terms and not detrimental to the interest of the minority shareholders of the Company.
3. The Audit Committee of the Company, after having considered all aspects of the Proposed Disposal, is of the opinion that the Proposed Disposal is in the best interest of the Company as well as fair, reasonable and on normal commercial terms and not detrimental to the interest of the minority shareholders of the Company.
4. No transaction has been entered into with One Media Group Limited for the preceding 12 months except for the recurrent related party transactions entered into pursuant to the shareholders' mandate obtained at the Company's Annual General Meeting held on 25 August 2010.
5. A copy of the Sale and Purchase Agreement and the valuation report are available for inspection at the Company's Registered Office in Malaysia and Head Office and Principal Place of Business in Hong Kong, as set out in the announcement made on 5 August 2011 for a period of three (3) months from 5 August 2011.

This announcement is dated 10 August 2011