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## **BEIJING MEDIA CORPORATION LIMITED**

### **北青傳媒股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 1000)**

## **PROPOSED CHANGES IN INTERNATIONAL AUDITORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Beijing Media Corporation Limited (the “**Company**”) proposes to cease to re-appoint the international auditors of the Company, SHINEWING (HK) CPA Limited (“**SHINEWING (HK)**”), in light of the recent acceptance of Mainland accounting and auditing standards and Mainland audit firms by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

According to the “Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong” published by the Stock Exchange in December 2010, Mainland incorporated issuers listed in Hong Kong are allowed to prepare their financial statements using Mainland accounting standards, and Mainland audit firms approved by the China Ministry of Finance (“**MOF**”) and the China Securities Regulatory Commission (“**CSRC**”) are allowed to service these issuers using Mainland auditing standards.

SHINEWING CERTIFIED PUBLIC ACCOUNTANTS (信永中和會計師事務所有限責任公司) (“**SHINEWING CPA**”) and SHINEWING (HK) are, respectively, the Mainland and international auditors of the Company. In order to improve the efficiency of and to reduce the cost of disclosure and the audit expenses, the Board proposes to, subject to the approval by the shareholders of the Company at the annual general meeting for the year 2010 (“**AGM**”) to be convened, cease to re-appoint its international auditors, SHINEWING (HK), whilst SHINEWING CPA will be the only auditor auditing the Company’s financial statements in accordance with China Accounting Standard for Business Enterprises and undertaking the role of international auditors in compliance with the Rules Governing the Listing of Securities in the Stock Exchange (the “**Listing Rules**”) including but not limited to the preliminary announcement on annual results, annual review of continuing connected transactions. SHINEWING CPA is a firm of practicing accountants which has been approved by the MOF and the CSRC and eligible to provide auditing services by using China Accounting Standard for Business Enterprises to the Mainland incorporated issuers for the financial year ended on or after 15 December 2010.

SHINEWING (HK) has confirmed that there were no matters regarding the proposed ceasing of re-appointment that need to be brought to the attention of the shareholders of the Company. The Board is not aware of any matter regarding the proposed ceasing of re-appointment that needs to be brought to the attention of the shareholders of the Company. The Board and the audit committee of the Company confirmed that there were no disagreement between the Company and SHINEWING (HK) regarding the proposed ceasing of re-appointment.

The Company believes that the proposed ceasing of re-appointment will not affect the publication of the Company's final results for the year ended 31 December 2010.

The AGM of the Company will be held, for the shareholders of the Company to consider and, if thought fit, approve, among other matters, the proposed ceasing of re-appointment of the international auditors. A circular containing, among other things, details of the proposed ceasing of re-appointment of the international auditors of the Company will be despatched to the shareholders of the Company as soon as practicable.

This announcement is made pursuant to the Rule 13.51(4) of the Listing Rules.

By Order of the Board  
**Beijing Media Corporation Limited**  
**Zhang Yanping**  
*Chairman*

Beijing, PRC, 18 March 2011

*As at the date of this announcement, the Board comprises: the executive directors of the Company, Zhang Yanping, Zhang Yabin and Sun Wei, the non-executive directors of the Company, Liu Han, Xu Xun, Li Yigeng, Li Shiheng and Wu Peihua and the independent non-executive directors of the Company, Tsang Hing Lun, Wu Changqi and Liao Li.*

*Please also refer to the published version of this announcement on the Company's website at [www.bjmedia.com.cn](http://www.bjmedia.com.cn).*