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CHINA OUTDOOR MEDIA GROUP LIMITED

中國戶外媒體集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00254)

CHANGE OF AUDITOR

The Board announces that RSM Nelson Wheeler has resigned as auditor of the Group with effect from 24 March 2011 and Martin C.K. Pong & Company has been appointed as auditor of the Group with effect from 25 March 2011 to fill the casual vacancy following the resignation of RSM Nelson Wheeler and to hold office until the conclusion of the next annual general meeting.

The board of directors (the “**Board**”) of China Outdoor Media Group Limited (the “**Company**”) announces that Messrs. RSM Nelson Wheeler (“**RSM Nelson Wheeler**”) has resigned as auditor of the Company and its subsidiaries (the “**Group**”) with effect from 24 March 2011. The resignation of RSM Nelson Wheeler was due to the disagreement on the audit fee for auditing the Company’s financial statements for the year ending 30 June 2011.

RSM Nelson Wheeler confirmed that there were no circumstances connected with its resignation that need to be brought to the attention of the shareholders and the creditors of the Company.

The Board confirmed that there is no other matter in respect of the change of auditor that need to be brought to the attention of the shareholders of the Company. The Board and the audit committee also confirmed that there is nothing unusual or unresolved regarding the resignation of RSM Nelson Wheeler.

The Board hereby further announces that Martin C.K. Pong & Company has been appointed as auditor of the Group with effect from 25 March 2011 to fill the casual vacancy following the resignation of RSM Nelson Wheeler and to hold office until the conclusion of the next annual general meeting.

By Order of the Board
China Outdoor Media Group Limited
Lau Chi Yuen, Joseph
Director

Hong Kong, 25 March 2011

As at the date of this announcement, the Executive Directors of the Company are Mr. Lau Chi Yuen, Joseph, Mr. Lu Liang, Mr. Tang Lap Chin, Richard and Mr. Ng Yan, the Independent Non-executive Directors of the Company are Mr. Law Tai Yan, Mr. Cheng Sheung Hing and Mr. Cheng Kwong Choi, Alexander.