

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



XINHUA NEWS MEDIA HOLDINGS LIMITED

新華通訊頻媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 309)

RESIGNATION OF AUDITORS

The Board announces that Ernst & Young have resigned as auditors of the Company and its subsidiaries with effect from 3 May 2013 and the Board is currently in the process of appointing a suitable replacement to fill the causal vacancy following the resignation of Ernst & Young.

The board of directors (the “**Board**”) of Xinhua News Media Holdings Limited (the “**Company**”) announces that Ernst & Young have resigned as auditors of the Company and its subsidiaries with effect from 3 May 2013. Ernst & Young and the Company have not been able to reach an agreement in respect of the audit fee for the financial year ended 31 March 2013.

Ernst & Young have confirmed that there are no circumstances connected with its resignation which they considered should be brought to the attention of the shareholders or creditors of the Company.

The Board has confirmed that there is no matter in respect of the resignation of auditors that needs to be brought to the attention of the shareholders of the Company. Both the Board and the audit committee of the Company have also confirmed that there is nothing unusual or unresolved regarding the resignation of Ernst & Young. The Board is currently in the process of appointing a suitable replacement to fill the casual vacancy following the resignation of Ernst & Young. A further announcement relating to the appointment of new auditors will be made by the Company as soon as practicable.

The Board would like to take this opportunity to express its gratitude to Ernst & Young for their professional services and support in the past.

On behalf of the Board
Xinhua News Media Holdings Limited
Ju Mengjun
Co-chairman

Hong Kong, 6 May 2013

As at the date of this announcement, the Board comprises eight executive directors, namely, Mr. Ju Mengjun, Dr. Lo Kou Hong, Mr. Xu Zugen, Mr. Mao Hongcheng, Mr. Chang Loong Cheong, Mr. Meng Jin, Mr. Shi Guoxiong and Mr. Zhou Guanghe; and four independent non-executive directors, namely, Mr. Xu Rong, Ms. Xu Zhijuan, Mr. Tang Binfeng and Mr. Wang Qi.