

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.



MODERN MEDIA HOLDINGS LIMITED

現代傳播控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 72)

PROPOSED CHANGE OF AUDITORS

The Board announces that KPMG will retire as the external auditors of the Company due to expiry of contract, with effect from the close of the AGM.

The Board proposed the appointment of PwC as the new auditors of the Company to fill the vacancy following the retirement of KPMG, subject to approval of the Shareholders by way of ordinary resolution at the AGM.

A circular containing, among other things, details of the proposed change of auditors of the Company together with the notice of the AGM will be dispatched to the Shareholders in due course.

This announcement is made by Modern Media Holdings Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company announces that KPMG will retire as the external auditors of the Company due to expiry of contract, with effective from the close of the forthcoming annual general meeting of the Company (the “**AGM**”).

The Company sought cost quotation from some candidates of audit firms and PricewaterhouseCoopers (“**PwC**”) was selected to be proposed for filling the vacancy concerned. Accordingly, the Board resolved to propose the appointment of PwC as the new auditors of the Company to fill the vacancy following the retirement of KPMG and to hold office until the conclusion of the AGM, subject to approval of the shareholders of the Company (the “**Shareholders**”) at the AGM.

The Company has received a confirmation from KPMG that there is no matter which KPMG needs to bring to the attention of the Shareholders in relation to its retirement as auditor of the Company. The Board has also confirmed that there is no disagreement between KPMG and the Company, and there is no other matter in respect of the proposed change of auditors and retirement of KPMG that need to be brought to the attention of the Shareholders.

An ordinary resolution proposed to be considered by the Shareholders at the AGM to approve the proposed appointment of PwC as the new auditors of the Company will be set out in the notice of AGM.

A circular containing, among other things, details of the proposed change of auditors of the Company together with the notice of the AGM will be dispatched to the Shareholders as soon as practicable.

The Board would like to take this opportunity to express its sincere gratitude to KPMG for its professional and quality services rendered to the Group during the past years.

By order of the Board
Modern Media Holdings Limited
Shao Zhong
Chairman

Hong Kong, 14 April 2014

As at the date of this announcement, the Board comprises the following members: (a) as executive directors, Mr. Shao Zhong, Mr. Wong Shing Fat, Mr. Mok Chun Ho, Neil, Mr. Li Jian and Mr. Cui Jianfeng; (b) as non-executive director, Mr. Cheng Chi Kong; (c) as independent non-executive directors, Mr. Jiang Nanchun, Mr. Wang Shi, Mr. Au-Yeung Kwong Wah and Mr. Mao Xiaofeng.