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MediaNation Inc.
(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

APPOINTMENT AND RESIGNATION OF NON-EXECUTIVE DIRECTORS

The Board of Directors of the Company (the “Board”) hereby announces that Mr. Cheng Cheung Lun, Julian (“Mr. Cheng”) has been appointed as a non-executive Director of the Company with effect from 11th March 2003 until the next following annual general meeting of the Company.

Mr. Cheng has been with Warburg Pincus group since 2000. He received his Bachelor of Arts Degree from Harvard University. Prior to joining Warburg Pincus group, he worked with Salomon Smith Barney and Deutsche Bank in Hong Kong.

The Board further announces that Mr. Li Chun, Daniel (“Mr. Li”) has tendered his resignation as a non-executive Director of the Company with effect from 11th March 2003 due to his resignation from Warburg Pincus group for personal reasons. Mr. Li has served as a non-executive Director for the Company for almost two years and has provided valuable support and advice to the Company. The Board wishes to express its appreciation to Mr. Li for his contributions towards the Company during his term of appointment.

By Order of the Board
Sun Qiang, Chang
Chairman

Hong Kong
11 March 2003

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing

the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:-

- (1) the information contained in this announcement is accurate and complete in all material respects and not misleading;*
- (2) there are no other matters the omission of which would make any statement in this announcement misleading; and,*
- (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting.