

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



Media Partners International Holdings Inc.

媒體伯樂集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

CLARIFICATION ANNOUNCEMENT

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules and serves to clarify various articles relating to the Group which appeared in certain newspapers in Hong Kong on 14th November, 2003.

In response to those newspaper articles, the Group would like to clarify that it has received formal notification confirming that it has been awarded advertising rights within the Nanjing Metro Line 1 (Phase 1) project (which, based on information presently available, would consist of a total number of 16 stations and construction has commenced at the end of 2000 and is expected to be operational around September, 2005) and has been invited to participate in further discussions, inter alia, to negotiate, finalise and agree the terms prior to entering into the relevant definitive agreement(s).

As and when the relevant definitive agreement(s) is signed, the Company will make an announcement as and when required under the provisions of the GEM Listing Rules.

This announcement is made at the request of the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Company and its subsidiaries or any member thereof are hereafter referred to as the “Group”.

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules and serves to clarify various articles relating to the Group which appeared in certain newspapers in Hong Kong on 14th November, 2003.

In response to those newspaper articles, the Group would like to clarify that it has received formal notification confirming that it has been awarded advertising rights within the Nanjing Metro Line 1 (Phase 1) project and has been invited to participate in further discussions, inter alia, to negotiate, finalise and agree the terms prior to entering into the relevant definitive agreement(s). Based on information presently available, the above project would consist of a total number of 16 stations and construction has commenced by the end of 2000 and is expected to be operational around September, 2005.

The relevant award is binding on the Group to the extent parties must now work with each other (to the exclusion of other parties) to agree such definitive agreement(s). Currently, the tender document from the Group contemplates a sino-foreign joint venture structure whereby the terms of the joint venture and each party's interests (including that of the Chinese party to the proposed joint venture) have not yet been finalised and documented by any definitive agreement. In its current form, the legally binding obligations on the Group do not include any definitive minimum financial commitment which can only be ascertained at a later stage nearer the signing of the definitive agreement(s) (including, among other terms, the definitive financial commitments and transactional structure) and after each party's commitments have been finalised.

The Company has been advised by its PRC lawyers that, under PRC law, if the joint venture is not proceeded with, then depending on the reasons, both parties may be entitled to their contractual remedies under the PRC law and the Group would not be vested with the abovementioned advertising rights. Since all sino-foreign joint ventures are subject to PRC regulatory approvals (which are not in the control of either party), to the extent the regulatory authorities refuse to approve the establishment of the joint venture, this may not be through the fault of either party.

As and when the relevant definitive agreement(s) is signed, the Company will make an announcement as and when required under the provisions of the GEM Listing Rules.

Shareholders of the Company and investors are advised in the meanwhile to exercise caution when dealing in the Company's shares.

By Order of the Board
Law Cheuk Kin, Stephen
Company Secretary

Hong Kong, 18th November, 2003

**For identification only*

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with GEM Listing Rule for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquires, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 GEM website on the "Latest Company Announcements" page for 7 days from the day of its posting.