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MEDIA NATION
INC.

MediaNation Inc.

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8160)

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board of Directors of the Company (the “Board”) hereby announces that Ms. Chan Man Ki, Summerine (“Ms. Chan”) has tendered her resignation as a non-executive Director of the Company with effect from 16 August 2004 due to personal reasons. Ms. Chan confirms that there is no disagreement with the Board, and that there are no matters that need to be brought to the attention of the shareholders of the Company. Ms. Chan will continue to serve as a consultant to the Company for a term of three years till 30 June 2007 for an annual fee of HK\$10,000. Ms. Chan has served as a non-executive Director for nearly two years and has provided valuable support and advice to the Company. The Board wishes to express its appreciation to Ms. Chan for her contributions towards the Company during her term of appointment.

By Order of the Board
Yuen Kam Sun
Company Secretary

Hong Kong 17 August 2004

As at the date of this announcement, the Board comprises:

Executive Director

Mr. Chu Chung Hong, Francis

Non-Executive Directors

Mr. Sun Qiang, Chang

Mr. Cheung Leung Hong, Cliff

Ms. Ho Ming Yee

Mr. Cheng Cheung Lun, Julian

Independent Non-Executive Directors

Mr. Schöter, Johannes

Mr. Barry John Buttifant

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.*

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