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MediaNation Inc.
(the “Company”)

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8160)

ANNOUNCEMENT

The directors of the Company noted the increase in the volume of the shares of the Company today and wish to inform the shareholders of the Company that they are not aware of any reasons for such increase, save for the possible mandatory unconditional cash offers by CLSA Limited for and on behalf of the Offeror to acquire all the issued shares in the Company other than those already owned or agreed to be acquired by the Offeror as disclosed in the Joint Announcements.

This statement is made at the request of The Stock Exchange of Hong Kong Limited in accordance with Rule 17.11 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

We have noted the increase in the volume of the shares of the Company today and wish to state that we are not aware of any reasons for such increase, save for the possible mandatory unconditional cash offers by CLSA Limited for and on behalf of JCDecaux Pearl & Dean Ltd. (the “**Offeror**”) to acquire all the issued shares in the Company other than those already owned or

agreed to be acquired by the Offeror as disclosed in the joint announcements made by the Offeror and the Company dated 24 March 2005, 14 April 2005, 15 April 2005, 22 April 2005 and 26 April 2005 (the “**Joint Announcements**”).

Save for the possible mandatory unconditional cash offers as disclosed in the Joint Announcements, we also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 19 to 20 of the GEM Listing Rules, neither is the board of directors of the Company (the “Board”) aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

The directors of the Company individually and jointly accept responsibility for the accuracy of this announcement.

By Order of the Board
Cheng Ka Chung
Company Secretary

Hong Kong, 28 April 2005

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

Mr. Duck Young Song

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