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JCDecaux Pearl & Dean
德高貝登

JCDecaux Pearl & Dean Ltd
(incorporated in Hong Kong with limited liability)



MediaNation Inc.

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8160)

Financial adviser to the Offeror



Financial adviser to the Company

ANGLO CHINESE
CORPORATE FINANCE, LIMITED

JOINT ANNOUNCEMENT

**MANDATORY UNCONDITIONAL CASH OFFERS BY
CLSA LIMITED
FOR AND ON BEHALF OF
JCDECAUX PEARL & DEAN LTD
TO ACQUIRE ALL THE ISSUED SHARES IN THE CAPITAL OF
MEDIATION INC. OTHER THAN THOSE ALREADY OWNED
OR AGREED TO BE ACQUIRED BY THE OFFEROR
AND THE CANCELLATION OF ALL OUTSTANDING SHARE OPTIONS
OF MEDIATION INC.**

DESPATCH OF COMPULSORY ACQUISITION NOTICES

The Offeror announces that Compulsory Acquisition notices will be despatched to holders of Outstanding Shares (as defined below) on or about Monday, 29 August 2005.

Trading of the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 27 June 2005 until the withdrawal of listing of the Shares on the Stock Exchange following completion of the Compulsory Acquisition. It is proposed that the Shares will be withdrawn from listing on the Stock Exchange on or about 30 September 2005.

INTRODUCTION

Reference is made to the joint announcement dated 24 June 2005 (the “**Announcement**”) jointly issued by the Offeror and the Company. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise defined herein.

DESPATCH OF COMPULSORY ACQUISITION NOTICES

As stated in the Announcement, since valid acceptances have been received for not less than 90% in value of the Offer Shares, the Offeror intends to proceed with the Compulsory Acquisition of the remaining 25,391,391 Shares, representing approximately 1.41% of the issued share capital of the Company (the “**Outstanding Shares**”).

Notices in relation to the Compulsory Acquisition (“**Compulsory Acquisition Notices**”) of the Outstanding Shares pursuant to section 88(1) of the Companies Law (2004 Revision) of the Cayman Islands will be despatched to the holders of Outstanding Shares (“**Outstanding Shareholders**”) on or about 29 August 2005.

Unless an application is made to the Grand Court of the Cayman Islands by the Outstanding Shareholder within one month of the Compulsory Acquisition Notice (“**Application**”) and the Grand Court thinks fit to order otherwise, the Offeror will be entitled and bound to acquire the Outstanding Shares on or about 30 September 2005. A further announcement in relation to the Application will be made at the time of completion of Compulsory Acquisition.

As a result of the Compulsory Acquisition and with effect from such transfer, the Offeror will become the sole owner of the entire issued share capital of the Company.

WITHDRAWAL OF LISTING

Trading of the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 27 June 2005 until the withdrawal of listing of the Shares on the Stock Exchange following completion of the Compulsory Acquisition. It is proposed that the Shares will be withdrawn from listing on the Stock Exchange on or about 30 September 2005.

By Order of
the Board of Directors
JCDecaux Pearl & Dean Ltd
Jean-Michel Geffroy
Director

By Order of
the Board of Directors
MediaNation Inc.
Kam Wai Sum, Brian
Chairman

Hong Kong, 26 August 2005

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of information (other than that relating to the Group) contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and that there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information relating to the Group contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the board of the Company comprises:

Executive Directors

Mr. Kam Wai Sum, Brian
Mr. Wong Hon Chiu, Stephen

Non-Executive Directors

Mr. Jean-Charles Decaux
Ms. Isabelle Claude Michele Vitry Schlumberger
Mr. Jean-Michel Jacques Geffroy
Mr. David Bourg

Independent Non-Executive Directors

Mr. Schöter, Johannes
Mr. Barry John Buttifant

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.