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QIN JIA YUAN MEDIA SERVICES COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2366)

RESET OF THE CONVERSION PRICE OF CONVERTIBLE BONDS

In accordance with the respective terms and conditions of the Smart Peace Bonds and the Star Group Tranche 1 Bonds, each of the Smart Peace Conversion Price and the Star Group Conversion Price has been reset to HK\$1.7014 per Share with effect from 31 December 2009.

Reference is made to the announcement of the Company dated 28 April 2009 in relation to, among other things, the issue of up to HK\$150,000,000 unlisted convertible bonds; the announcements of the Company dated 15 May 2009 and 7 August 2009, respectively, in relation to the issue of the Smart Peace Bonds and the announcement of the Company dated 18 November 2009 in relation to, among other things, the issue of the Star Group Tranche 1 Bonds (the “**Announcements**”). Unless the context requires otherwise, terms used herein shall have the same meanings as defined in the Announcements.

In accordance with the respective terms and conditions of the Smart Peace Bonds and the Star Group Tranche 1 Bonds, the conversion price for each of the Smart Peace Bonds and the Star Group Tranche 1 Bonds has been reset to HK\$1.7014 per Share with effect from 31 December 2009.

By Order of the Board of
QIN JIA YUAN MEDIA SERVICES COMPANY LIMITED
LEUNG Anita Fung Yee Maria
Chief Executive Officer and Executive Director

Hong Kong, 12 January 2010

As at the date of this announcement, the Board consists of: three executive directors: Dr. Leung Anita Fung Yee Maria (Chief Executive Officer), Mr. YIU Yan Chi, Bernard and Mr. Tsiang Hoi Fong, nine non-executive directors: Dr. Wong Yu Hong, Philip, GBS (Chairman), Mr. Pfitzner Kym Richard, Mr. Zinger Simon, Ms. Lee Kwei-Fen, Mr. Liu Yuk Chi, David, Dr. Wong Ying Ho, Kennedy, BBS, JP, Mr. FLYNN Douglas Ronald, Ms. HO Chiu King, Pansy Catilina and Mr. OWYANG Loong Shui, Ivan and three independent non-executive directors: Mr. Lau Hon Chuen, GBS, JP, Mr. Lam Haw Shun, Dennis, JP and Mr. Hui Koon Man, Michael, JP.