



Press Release

Qin Jia Yuan Acquired Outdoor Media Business in China

19 April 2010

Qin Jia Yuan Media Services Company Limited (HKEx Stock Code: 2366, hereinafter referred to as “QJY”) announces today that Qin Jia Yuan OOH Holding Company Limited (“QJYO”), the outdoor media subsidiary of QJY, expands its media portfolio by investing indirectly into CBS Outdoor (Beijing) Limited (“CBSOBJ”), an outdoor media solution company operating in Beijing, China. This announcement is made by Dr. Anita Leung Fung Yee (“Dr. Leung”), the Chief Executive Officer of QJY.

This strategic investment of acquiring a 51% equity stake of Rich State Media Enterprises Limited (“Rich State”) which in turn holds 45% equity interest of CBSOBJ not only strengthens QJY’s outdoor portfolio, but also creates a tie-up, including cross sales and development, with one of the top outdoor media companies in China.

The total consideration for the acquisition of the 51% equity stake in Rich State is HK\$75 million, of which HK\$37.5 million will be settled by cash and the remaining HK\$37.5 million will be satisfied by QJY’s issue and allotment of consideration shares (subject to the approval of the shareholders and the Listing Committee of the Hong Kong Stock Exchange). The consideration shares will be issued at the price of about HK\$1.788 per share, which represents a premium of approximately 19.2% above the closing price of HK\$1.50 per share as quoted on the Hong Kong Stock Exchange on 16 April 2010, the date of the agreement.

CBSOBJ recorded audited net profits after tax of approximately RMB31.9 million and RMB4.3 million respectively for the two years ended 31 December 2009.

CBSOBJ currently operates the bus body media spaces of more than 6,000 buses in Beijing which makes up a premium network covering key CBD areas. Such bus body media could definitely supplement the advertising needs of QJY's clients.

QJYO already acquired the exclusive advertising agency rights in respect of 6 outdoor news advertising LED screens located in major cities in China, which broadcast contents provided by Xin Hua News Agency. As a strategic investor, QJY has acquired an equity interest of approximately 8% in Xin Hua Zhaoxun Culture and Media Company Limited, which is QJY's starting point of its plan to develop its outdoor advertising business in China.

“The strategic investment in CBSOBJ is a win-win situation and we are excited about the potential this acquisition will bring to us”, said Dr. Leung.