mediachina
CORPORATION LIMITED
華 億 傳 媒 有 限 公 司

MEDIA CHINA CORPORATION LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 419)

COMPLETION OF VERY SUBSTANTIAL ACQUISITION

The Board is pleased to announce that all conditions precedent under the Sale and Purchase Agreement have been fulfilled and the Completion took place on 28 July 2011.

Reference is made to the circular of Media China Corporation Limited (the "**Company**") dated 17 June 2011 (the "**Circular**") in relation to the very substantial acquisition and proposed grant of specific mandate to issue new shares. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all conditions precedent under the Sale and Purchase Agreement have been fulfilled and the Completion took place on 28 July 2011. In accordance with the terms of the Sale and Purchase Agreement, the Company issued the First Consideration Shares to the Vendor.

Following the Completion, the Target Company will become a direct wholly owned subsidiary of Unique Talent, which is in turn wholly owned by the Company, while the Hong Kong Company, Nengrong Culture, Happy Era and Bayhood No. 9 will become indirect wholly owned subsidiaries of Unique Talent, and their results, assets and liabilities will be consolidated into the consolidated financial statements of the Group.

By Order of the Board
Media China Corporation Limited
YUEN Hoi Po
Chairman

Hong Kong, 28 July 2011

As at the date of this announcement, the Board comprises Mr. YUEN Hoi Po (Chairman and Executive Director), Mr. Hugo SHONG (Vice Chairman and Non-executive Director), Mr. ZHANG Changsheng (Executive Director), Mr. WANG Hong (Executive Director), Mr. Edward TIAN Suning (Non-executive Director), Professor WEI Xin, Dr. WONG Yau Kar David JP and Mr. YUEN Kin (each an Independent Non-executive Director).