



BEIJING MEDIA CORPORATION LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1000)

ANNOUNCEMENT IN RESPECT OF CHANGE OF AUDITORS AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board announces that PwC ceased to act as auditors of the Company with effect from 20 June 2007, subject to the ratification by Shareholders at an EGM. The Board proposes to appoint ShineWing as the new auditors of the Company, to fill the casual vacancy following PwC's ceasing to act, until the conclusion of the next annual general meeting of the Company, subject to the ratification by Shareholders at an EGM. Pursuant to the Articles, the Board shall as soon as practicable convene an EGM to approve the termination of PwC's appointment and the appointment of ShineWing.

On 27 June 2007, the Board passed a resolution relating to the proposed amendments to the Articles subject to Shareholders' approval at an EGM.

A circular containing, details of the change of auditors, the proposed amendments to the Articles and a notice convening the EGM will be despatched to Shareholders as soon as practicable in accordance with relevant requirements of the Listing Rules.

1. Change of Auditors

The board of directors (the "**Board**") of Beijing Media Corporation Limited (the "**Company**") announces that PricewaterhouseCoopers ("**PwC**") ceased to act as auditors of the Company with effect from 20 June 2007 subject to the ratification by shareholders of the Company ("**Shareholders**") at an extraordinary general meeting of the Company ("**EGM**").

The Board proposes to appoint ShineWing (HK) CPA Ltd ("**ShineWing**") as the new auditors of the Company, to fill the casual vacancy following PwC's ceasing to act, until the conclusion of the next annual general meeting of the Company, subject to the ratification by Shareholders at an EGM. Pursuant to the articles of association of the Company ("**Articles**"), the Board shall as soon as practicable convene an EGM to approve the termination of PwC's appointment and the appointment of ShineWing.

The reason for the change of auditors is the failure of the Company to reach agreement with PwC on its proposed fee for conducting the Company's audit for the year ending 31 December 2007.

PwC have informed the Company that they will only issue a letter regarding any issues to be brought to the attention of Shareholders on their ceasing to act as auditors of the Company upon ratification of their ceasing to act by Shareholders in the proposed EGM. To the best knowledge of the directors of the Company, save as mentioned above, there are no circumstances in respect of the change of auditors which they consider should be brought to the attention of the Shareholders.

PwC have not commenced any audit work in relation to the interim report of the Company for the six months ending 30 June 2007 and such audit work would be undertaken by ShineWing from 27 June 2007 following the termination of PwC's appointment. The Board does not consider that the termination of PwC's appointment will affect the release of the interim results of the Company for the six months ending 30 June 2007.

2. Proposed amendments to the Articles

On 27 June 2007, the Board passed a resolution relating to the proposed amendments to the Articles subject to Shareholders' approval at an EGM.

The proposed amendments to the Articles are replacement of references to “常務副總裁” (“Standing Vice President”) in Article 98, 103 and 109 by references to “總裁” (“President”).

The proposed amendments to the Articles are subject to approval of the Shareholders by way of a special resolution at an EGM.

3. General

A circular containing, details of the change of auditors, the proposed amendments to the Articles and a notice of the EGM of the Company will be dispatched to the Shareholders as soon as practicable.

By order of the Board
Zhang Yanping
Chairman

Beijing, the PRC, 27 June 2007

On the date of this notice, the Board comprises: the executive directors of Company, Zhang Yanping, Zhang Yabin, Sun Wei, He Pingping, Du Min, the non-executive directors of the Company, Liu Han, Xu Xun, Abraham Van Zyl, and the independent non-executive directors of the Company, Tsang Hing Lun, Wu Changqi and Liao Li.