



Corporate Action Announcement

Citibank, N.A., acting as sponsored depository bank, announces the following:

Date: November 22, 2011 **Status:** Final

Announcement For: [Ratio Change](#)

Company Name: [China Mass Media Corp](#)

Security Information	Current Information	New Information
Company:	China Mass Media Corp	
Ticker Symbol:	CMM	
CUSIP:	169418100	169418209
Country:	China	
Exchange:	NYSE	
Ratio (ADR:ORD):	1:30	1:300
DR ISIN:	US1694181009	US1694182098
Custodian:	Citibank Hong Kong	

Announcement

Please see following page for details of Notice to the Holders of China Mass Media Corp. American Depositary Shares.

[Shareholder Services](#)

Questions may be directed to Shareholder Services toll free at 1-877-248-4237

For further information on Citi Depository Receipt Services, visit www.citi.com/dr.

continued

Notice to Holders

To the Holders of
American Depositary Shares (“ADSs”)
representing ordinary shares (“Ordinary Shares”) of China Mass Media Corp.

Please be advised China Mass Media Corp. (the “Company”) and Citibank, N.A., as depositary for the ADSs (the “Depositary”), intend to effectuate a reverse split of the ADSs pursuant to which holders of existing ADSs are to receive one new ADS for every ten (10) existing ADSs surrendered.

The Depositary’s books will be closed to ADS issuances and cancellations from November 23, 2011 (COB NY) – November 28, 2011 (COB NY).

The reverse ADS split will be reflected as follows:

Old Ratio:	one (1) ADS to thirty (30) Ordinary Shares
New Ratio:	one (1) ADS to three hundred (300) Ordinary Shares
Old CUSIP:	169418100
New CUSIP:	169418209
Effective Date:	November 28, 2011 (COB NY)
Book Closure Period:	November 23, 2011 (COB NY) – November 28, 2011 (COB NY)

Holders of ADSs are hereby requested to surrender their ADRs for cancellation and mandatory exchange for new ADRs reflecting the new ADS-to-Ordinary Shares ratio. Each holder surrendering ten (10) ADSs for cancellation and mandatory exchange will receive one (1) new ADS representing the right to receive three hundred Ordinary Shares. No fractional new ADSs will be issued. Cash in lieu of fractional ADSs will be paid for fractional entitlements at a rate based upon the net proceeds received by the Depositary for the sale of the aggregate of the fractional entitlements.

The Depositary plans to file with the U.S. Securities and Exchange Commission (“SEC”) a new form of American Depositary Receipt that reflects the new ADS-to-Ordinary Shares ratio. A copy of such filing may be retrieved from the SEC website at www.sec.gov under Registration Number 333-152416. The Company and the Depositary have agreed to amend the Deposit Agreement for the ADSs (to reflect the new ADS-to-Ordinary Shares ratio) and to file the applicable amendments to the F-6 Registration Statement for the ADSs with the SEC.

If you currently hold ADSs in direct registration form, you do not need to take any action at this time. All ADSs held in direct registration form will be automatically converted into new ADSs and you will receive by mail a direct registration statement reflecting your new ADS holdings.

If you have any questions about the above exchange, please call Citibank ADR Shareholder Services at 1-800-308-7887. Copies of the Amendment are available at the principal offices of the Depositary at 388 Greenwich Street, 14th Floor, New York, NY 10013 and can be retrieved from the SEC’s website at www.sec.gov under Registration Number 333-152416.

Citibank, N.A. as Depositary

If you have any questions regarding the foregoing, please contact Citibank, N.A. at 1-877-CITI-ADR (1-877-248-4237).

Date: November 18, 2011