



SearchMedia Announces Completion of Continental Acquisition

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SHANGHAI, CHINA--(Marketwire - 06/25/10) - SearchMedia Holdings Limited ("SearchMedia" or the "Company") (AMEX:IDI - News) (AMEX:IDI.WS - News), one of China's leading nationwide multi-platform media companies, today announced that it has completed its acquisition of Zhejiang Continental Advertising Co., Ltd. ("Continental") in a combination cash and stock transaction. The stock component of the transaction is expected to be payable in 2012, based on Continental's 2011 financial performance and the Company's stock price prior to issuance.

Based in Hangzhou, Zhejiang province, Continental is a profitable billboard company which has over 10 years of operating history. Continental maintains a leading market position in Hangzhou, operating billboards in key locations including the central business district and at the Hangzhou Xiaoshan International Airport.

Speaking about the acquisition, Paul Conway, Chief Executive Officer of SearchMedia, stated, "We believe the acquisition of Continental enhances the attractiveness of our outdoor media portfolio specifically in Zhejiang province. Hangzhou, the capital city of Zhejiang province, is ranked eighth in terms of city-level GDP nationwide and has a population of approximately 8 million people in addition to being one of the most popular tourist destinations in China.

"In addition to the important strategic market opportunity presented by this acquisition in Hangzhou, SearchMedia will benefit from the managerial experience of Mr. Li Xiaoying, the founder and general manager of Continental. Mr. Li has over 20 years experience in the advertising industry and will remain as the General Manager of our new SearchMedia subsidiary.

"We believe this acquisition gives us greater ability to pursue additional concession opportunities within an attractive market. We continue to execute the company's growth strategy of building a leading nationwide advertising company and we have already begun to cross-sell Continental's billboards within our network," concluded Mr. Conway.

About SearchMedia

SearchMedia is a leading nationwide multi-platform media company and one of the largest operators of integrated outdoor billboard and in-elevator advertising networks in China. SearchMedia currently operates a network of over 1,500 high-impact billboards with over 500,000 square feet of surface display area and one of China's largest networks of in-elevator advertisement panels consisting of approximately 125,000 frames in 50 cities throughout China. Additionally, SearchMedia operates a network of large-format light boxes in concourses of eleven major subway lines in Shanghai. SearchMedia's core outdoor billboard and in-elevator platforms are complemented by its subway advertising platform, which together enable it to provide a multi-platform, "one-stop shop" services for its local, national and international advertising clients.

Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts, including statements about SearchMedia's beliefs and expectations, may constitute forward-looking statements as that term is defined by the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expect," "anticipate," "future," "intend," "plan," "believe," "estimate," "confident" and similar statements. Any forward-looking statements contained herein are based on current expectations, but are subject to a number of risks and uncertainties that may cause actual results to differ materially from expectations. A number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Potential risks and uncertainties include, but are not limited to: the potential success of the Continental acquisition; the Company's ability to achieve long-term profitable growth; the integration of Continental into our operations; that failure to file our Annual Report for the year ended December 31, 2009 and our Quarterly Report for the quarter ended March 31, 2010 on time or to publish adequate financial information may result in the delisting of our securities from quotation on the NYSE AMEX or a suspension in the trading of our common stock which would materially limit the liquidity or tradability of our common stock; that potential acquisition and growth opportunities may not materialize or may not be completed; that extended contracts with management of certain of the Company's operating subsidiaries may not provide the anticipated benefits or long-term relationships; and the risks that there are uncertainties and matters beyond the control of management, and other risks outlined in the Company's filings with the U.S. Securities and Exchange Commission. SearchMedia cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. SearchMedia does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which any such statement is based.

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