



## SearchMedia's Board of Directors Approves Warrant Expiration Extension

April 13, 2011

SHANGHAI, CHINA -- (Marketwire) -- 04/13/11 -- SearchMedia Holdings Limited ("SearchMedia" or the "Company") (NYSE Amex: IDI) (NYSE Amex: IDI.WS), one of China's leading nationwide multi-platform media companies, today announced that the Board of Directors of the Company has approved an extension of the expiration date of its publicly held warrants with an exercise price of \$6.00 (the "Warrants") from November 19, 2011 to November 19, 2012. There are currently approximately 10.7 million of the Warrants outstanding. All other provisions of the Warrants remain the same.

### **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 operates a network of high-impact billboards and one of China's largest networks of in-elevator advertisement panels in 50 cities throughout China. SearchMedia's core outdoor billboard and in-elevator platforms enable it to provide 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. These risks are 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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