



## **Tiger Media, Inc., Formerly Known as SearchMedia Holdings Limited, Announces Results of Offer to Exercise Warrants at a Reduced Price**

December 27, 2012

SHANGHAI--(BUSINESS WIRE)--

Tiger Media, Inc., formerly known as SearchMedia Holdings Limited, ("Tiger Media" or the "Company") (NYSE MKT: IDI) (NYSE MKT: IDI.WS), one of China's leading nationwide multi-platform media companies, today announced the results of the offer to exercise warrants at a reduced exercise price, which the Company provided to its holders of Public Warrants, Insider Warrants, and Underwriter Warrants (collectively, the "Warrants"). The opportunity to exercise up to one-third of a holder's outstanding Warrants at a reduced exercise price expired at 5:00 p.m. Eastern Time on December 26, 2012. The Company raised a total of \$2.1 million from proceeds received as a result of the exercise of Warrants to purchase 1,709,749 of the Company's ordinary shares. In addition, pursuant to the terms of the offer, at the expiration date of the Warrants, which is February 19, 2012, 3,219,596 Warrants held by participating holders, representing two times the number of Warrants exercised by such holders, will have their expiration date extended until December 26, 2013 and the exercise price of such Warrants will be reduced to \$2.50, with respect to the Public and Insider Warrants. Furthermore, an additional 186,000 warrants were submitted via Notice of Guaranteed Delivery. There were no Underwriter Warrants exercised. Warrants not exercised or extended will expire on February 19, 2013.

About Tiger Media, Inc.

Tiger Media, Inc., formerly known as SearchMedia Holdings Limited, 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. Tiger Media operates a network of high-impact billboards and one of China's largest networks of in-elevator advertisement panels in 50 cities throughout China. Tiger Media's core outdoor billboard and in-elevator platforms are complemented by its transit advertising platform, which together enable it to provide multi-platform, "one-stop shop" services for its local, national and international advertising clients. Learn more at [www.searchmediaholdings.com](http://www.searchmediaholdings.com).

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