

Press Release

MEDIA EXPERTS ACQUIRE HEART MEDIA GROUP SETTING THE BASIS OF A NEW MAGAZINES REFERENCE



Singapore, April 11, 2013

Heart Media Holding Limited, a newly established company led by luxury media industry experts **Mr Olivier Burlot** and **Mr Julian Peh**, has completed the acquisition of **Heart Media Group**, including its Malaysian and Indonesian entities and its magazine titles WOW, Men's FOLIO, FORM (Singapore) and ROOM (Malaysia).

This acquisition sets the basis of a new rising star in the media world combining established and well known magazine titles with the unparalleled experience and track record of this new management team.

Under its new leadership, Heart Media Group will be embarking on new initiatives to ensure that the group meets the diverse needs and interests of its readers, advertisers and business partners.

Palazzari & Turries has advised the buyers and lead both the acquisition of the Heart Media Group of companies and the financing of the transaction.

Mr Olivier Burlot, the newly appointed CEO & Publisher, said:

"Heart Media is a trusted and long-established brand in the luxury media market. Eddy Koh and his team have built magazine titles which are read and loved by some of the most sophisticated readers in Asia. I am equally excited to partner with Julian Peh and his WhiteWave Media Group whose undisputed leadership in digital luxury media will prove a key element of further success".

Mr Eddy Koh, who founded Heart Media Group in 1997 and will remain a strategic investor in the holding company, said:

"I am thrilled to see Heart Media being brought to new heights. The new management team will definitely create exciting and excellent growth for the titles and let us offer even more to our readers, advertisers and business partners."

Fabrice Turries, partner of Palazzari & Turries, added:

"An amazing management team, a remarkable investors base and well recognized and respected titles are key elements in the formula for success, making Palazzari & Turries proud of having contributed to this transaction".

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About Heart Media Group

Heart Media Group is a media company established in 1997 that publishes the leading lifestyle magazines Men's Folio, WOW (World of Watches) and FORM. It has offices and market presence in Singapore, Malaysia, Indonesia and Hong Kong.

www.heart-media.com

About Heart Media Holding

Heart Media Holding is a newly established company led by Mr Olivier Burlot and Mr Julian Peh.

Mr Olivier Burlot has extensive experience in the media scene in Asia. After launching car and female titles for Hachette Filipacchi in China in the mid-nineties, he headed the Taiwan edition of fashion title ELLE for 3 years. He then co-founded Adkom Media Group in 2001, specializing in high-end titles targeted at Chinese HNWI, which was later sold to media giant SPH.

Mr Julian Peh is Group CEO / Founder of WhiteWave Media Group (WW-MG.com), an integrated media company with offices in Singapore, Hong Kong and Shanghai. WWMG owns leading luxury media products in web, print and mobile platforms. With its flagship product Luxury-Insider.com being the no 1 luxury website in the region, WWMG is also the undisputed leader digital luxury media in Asia.

About Palazzari & Turries

Palazzari & Turries is an M&A advisory firm based in Hong Kong and Milan with over 15 years of practical experience in advising companies and entrepreneurs in successfully structuring, developing and managing their investments and business activities in Europe and Asia.

Palazzari & Turries is also participated by Tamburi Investment Partners (TIP), an investment merchant bank listed on the Italian Stock Exchange.

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