



FOR IMMEDIATE RELEASE

**CHINA MEDIAEXPRESS HOLDINGS, INC. ANNOUNCES RESULTS OF REDEMPTION
OF PUBLICLY TRADED WARRANTS**

Fujian, China –February 8, 2010 – China MediaExpress Holdings, Inc. (NYSE Amex: CCME (“CME” or “Company”), China’s largest television advertising operator on inter-city express buses, today announced that it has completed the previously announced redemption of its outstanding public warrants. The final redemption date for the warrants was January 29, 2010 (the “Redemption Date”). Concurrent with completion of the warrant redemption, the Company’s publicly traded warrants (CCME.WS) and units (CCME.U) ceased trading on the NYSE Amex.

Prior to the warrant redemption notice, there were 8.688 million public warrants issued and outstanding. Each warrant entitled the holder to purchase from CME one share of the Company’s common stock at an exercise price of \$5.50. Prior to the Redemption Date, a total of 8,659, 907 warrants were exercised, or approximately 99.68% of all warrants held by the public. The remaining 27,718 warrants were extinguished at redemption and the holders of those warrants will be paid the sum of \$0.01 per warrant.

CME received total proceeds from all warrant exercises of approximately \$47 million. As of February 5, 2010, there are approximately 32.9 million shares of CME common stock issued and outstanding, of which approximately 10 million shares are held by the public. The Company intends to use the proceeds from the warrant exercise to make payments to the founders of its business as required under the terms of its recent business combination and the remainder for working capital and general corporate purposes.

Zheng Cheng, CME’s Founder and CEO, commented, “The warrant exercise and redemption have simplified our Company’s complicated capital structure and increased the public float by more than 8.6 million common shares. We believe that the increased share count should make CME more attractive to a larger number of institutional investors. We also believe that with the warrant overhang substantially eliminated, the associated downward pressure on our stock price has been removed as has trading volatility associated with arbitrage.”

He went on to say, “The proceeds generated from the warrant exercise have significantly strengthen our financial position which should enable us to further increase our market share and geographic coverage through agreements with additional bus operators and provides capital for M&A opportunities which we are exploring.”

Jacky Lam, CME’s Chief Financial Officer stated, “As anticipated, we believe our 2009 fourth quarter was exceptionally strong. We expect to announce 2009 fourth quarter and year-end results in mid-March.”

About CME

CME, through contractual arrangements with Fujian Fenzhong, an entity majority owned by CME’S former majority shareholder, operates the largest television advertising network on inter-city express buses in China. While CME has no direct equity ownership in Fujian Fenzhong, through the contractual agreements CME receives the economic benefits of Fujian Fenzhong’s operations. Fujian Fenzhong generates revenue by selling advertisements on its network of television displays installed on over 20,000 express buses originating in fourteen of China’s most prosperous regions, including the five municipalities of Beijing, Shanghai,

Guangzhou, Tianjin and Chongqing and nine economically prosperous provinces, namely Guangdong, Jiangsu, Fujian, Sichuan, Hebei, Anhui, Hubei, Shandong and Shanxi which generate more than half of China's GDP.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 (the "Securities Act"), as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements include, but are not limited to statements regarding expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements in this report may include, for example, statements about:

- The Company's goals and strategies;
- The Company's future prospects and market acceptance of its advertising network;
- The Company's future business development, financial condition and results of operations;
- Projected changes in revenues, costs, expense items, profits, earnings, and other estimated financial information;
- The Company's ability to manage the growth of its existing advertising network on inter-city express buses and expansion to prospective advertising network on high speed railways;
- Trends and competition in the out-of-home advertising media market in China;
- Changes in general economic and business conditions in China; and
- Chinese laws, regulation and policies, including those applicable to the advertising industry.

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