



FOR IMMEDIATE RELEASE

OUTDOOR CHANNEL TO BE DISTRIBUTED IN KOREA EXCLUSIVELY BY ASAHI INVESTMENT CORPORATION

Singapore, April 21st 2010 – Multi Channels Asia (MCA) today announced that Asahi Investment Corporation (AIC) have been awarded the exclusive multi-year distribution rights to Outdoor Channel in Korea.

As part of this agreement, AIC will acquire the master rights to distribute Outdoor Channel in Korea as well as the option to create a local joint venture to operate Outdoor Channel Korea in the future. Outdoor Channel will be available in Korea as a full HD service and with Korean subtitles.

William (Billy) Kelly – Managing Director of Multi Channels Asia (USA) said, “AIC has demonstrated a strong commitment to become the outdoor entertainment genre leader in the Korean market. By partnering with AIC, we are securing an effective entry strategy for Outdoor Channel in one of the most challenging Pay TV markets in Asia. While initially AIC will distribute the Outdoor Channel as a foreign retransmission channel (with Korean subtitles), we expect the carriage foundation will quickly be in place, so we can expand our relationship to become a fully localized joint venture channel”

Mr. Gwang-Jin, Rhee, Chairman, Asahi Investment Corporation, said, “Despite the numerous local and foreign retransmission channels available in Korea we believe Outdoor Channel’s unique and unduplicated programming proposition will resonate well with Korean audiences. More so given MCA’s commitment to Korean subtitles and the visual delights of offering the great outdoors in full HD”.

About Asahi Investment Corporation:

Asahi Investment Corp., founded in 2001 with offices in Korea and Japan, AIC's main areas of business include venture capital investment, brokerage and consultancies. AIC maintains a diverse investment portfolio ranging from leisure and entertainment, broadcasting, construction and IT. As a joint Korean and Japanese company, Asahi aims to harness the business expertise and cultures of these two countries by investing in both established and emerging industry sectors.

About Outdoor Channel:

Outdoor Channel is the world's leader in outdoor entertainment television with programming that captures the excitement of fishing, off-road motorsports, hunting, shooting and adventure. Outdoor Channel Holdings, Inc. (NASDAQ: OUTD) owns and operates Outdoor Channel, while in Asia, the Outdoor Channel is owned and operated by Multi Channels Asia. For more information please visit www.outdoorchannel.com.

About Multi Channels Asia:

MCA is a Singapore based television company which represents, distributes and owns a number of thematic Pay TV networks serving Asia and the Pacific. Founded in 2007 by senior television executives Gregg Creevey and William Kelly, MCA operates three business divisions; Pay TV channel investment and development, Pay TV channel distribution and project based consultancies.

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