

[For immediate release]

XSEL Reschedules Fourth Quarter and Full Year 2009 Earnings Results Announcement to Tuesday, April 20, 2010

Earnings Conference Call to be held on April 20, 2010 at 8:00PM (New York time) (April 21, 2010 at 8:00 AM (Beijing time))

BEIJING, March 10, 2010 – Xinhua Sports & Entertainment Limited (“XSEL”, NASDAQ: XSEL), a leading sports and entertainment media company in China, today announced that it will release financial results for the fourth quarter and full year ended December 31, 2009 on April 20, 2010, after the US markets close. XSEL had previously announced that the earnings release would be issued on April 1, 2010. XSEL's earnings release and related materials will be available on the investor relations page of its website at www.xsel.com/earnings.

Following the earnings announcement, XSEL's senior management will host a conference call on April 20, 2010 at 8:00 pm (New York time) (April 21, 2010 at 8:00 am (Beijing time)) to discuss the fourth quarter and full year of 2009 and recent business activities.

Interested parties may dial into the conference call at (US) +1 800 510 0178 or +1 617 614 3450 / (UK) +44 207 365 8426 / (Mainland China) +10 800 130 0399 / (Hong Kong) +852 3002 1672, Passcode: 11315182. A telephone replay will be available two hours after the call for one week at (US Toll Free) +1 888 286 8010 and (International) +1 617 801 6888, Passcode: 39523661.

A real-time webcast and a replay of the webcast will be available at: www.xsel.com/earnings-webcast.

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For more information:

Media Contact

Joy Tsang, XSEL, +86 10 8567 6050; +86 136 2179 1577; joy.tsang@xsel.com

IR Contact

Edward Liu, XSEL, +86 10 8567 6061; edward.liu@xsel.com

Howard Gostfrand, American Capital Ventures, +1 305-918-7000; toll free +1 877 918 0774; info@amcapventures.com

About XSEL

Xinhua Sports & Entertainment Limited (“XSEL,” NASDAQ: XSEL) is a leading sports and entertainment media company in China. Catering to a vast audience of young and upwardly mobile consumers, XSEL is well-positioned in China with its unique content and access. Through its key international partnerships, XSEL is able to offer its target audience the content they demand – premium sports and quality entertainment. Through its Chinese partnerships, XSEL is able to deliver this content across a broad range of platforms, including television, the Internet, mobile phones and other multimedia assets in China. Along with its integrated advertising resources, XSEL offers a total solution empowering clients at every stage of the media process

linking advertisers with China's young and upwardly mobile demographic.

Headquartered in Beijing, the company employs more than 1,000 people and has offices and affiliates in major cities throughout China including Beijing, Shanghai, Guangzhou, Shenzhen and Hong Kong. Xinhua Sports & Entertainment Limited shares are listed on the NASDAQ Global Market (NASDAQ: XSEL). For more information, please visit www.xsel.com.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Among other things, any quotations from management in this announcement contain forward-looking statements. Statements that are not historical facts, including statements about XSEL's beliefs and expectations are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties that could cause actual results to differ materially from those contained in any forward-looking statements. Potential risks and uncertainties include, but are not limited to, risks outlined in XSEL's filings with the U.S. Securities and Exchange Commission, including its annual report on Form 20-F. All information provided in this press release is as of the date hereof, and XSEL undertakes no duty to update such information, except as required under applicable law.