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U2 Manager Paul McGuinness and pop star Karen Mok headline first day of Music Matters Asia-Pacific Forum. Hundreds of Attendees Make Third Hong Kong Conference Its Most Successful To Date

June 4, 2008 – Hong Kong – U2 Manager **Paul McGuinness** addressed a standing room only audience on the first day of the third annual Music Matters Asia-Pacific Forum at the Grand Hyatt in Hong Kong with a keynote address that recognized the music industry's current decline along with his personal wishes for the future of the business. "We need a fair partnership between those who make the content and those who distribute it," he said during a lengthy speech that headlined a day filled with panels and forums by many of the key figures in the regional recording and telecommunications industries.

"When it's the manager and not the group getting the headlines, there's something out of kilter," McGuinness admitted during the opening of his address, which occasionally made references to his 30 year relationship with the world famous Irish rock act. He was largely positive about the state of music in general ("More people are making it, playing it and recording music than ever before") and conveyed his belief that artists on an international scale will be created and thrive in the future. He also predicted that companies like Apple will create devices and subscription services that will be met with widescale acceptance by the general public.

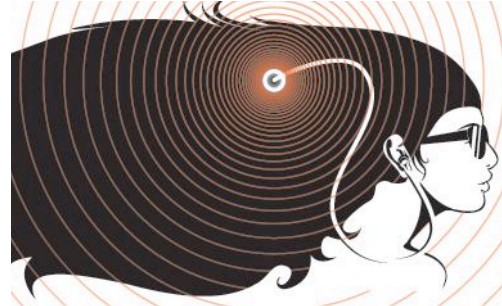
However, McGuinness lay much of the blame for today's rampant piracy of music via the internet at the feet of the Internet Service Providers (ISPs). "If the ISPs carry on the way they are, they will have to explain to future generations why there is nothing to listen to and nothing to watch except reality TV shows," he said. He went on to state two things he would like to see from the ISPs : a real commercial partnership with the music companies and action to stop mass copyright theft. Overall, his comments were met with mixed response by observers who questioned why he was defending archaic music label models after admitting that he "had never done an audit where the artist came out ahead."

During other major events at Music Matters, a survey by PriceWaterhouseCoopers revealed that the Asia-Pacific region is leading the world in digital music consumption with 40 percent of global revenues and is expected to account for 33 percent of the global music market by 2011. The results of a MTV/TNS survey showed that 75 percent of youths surveyed across the region want their mobile phones to be their main gadget when it comes to playing music.

The concept of a "**360° Business Models**", a current buzzword in the music industry due to recent high profile megadeals with Western acts like Madonna and rapper Jay-Z, was the subject of another lively panel. Top UK promoter **Harvey Goldsmith** admitted that it was "refreshing to see what's happening in Asia because it's certainly not happening in Europe", a reference to all-encompassing media platforms that have long been in place to encourage Asian artists. "None of us are developing the next generation of superstars and that's crucial to the industry. Nettwerk Records CEO **Terry McBride** also weighed in on the topic by claiming that "the artist is the brand" and a record company's role is to encourage that to happen.

"**Markets That Matter—China**" was debatably the most spirited session of the day, complete with cheers, jeers and high interest from both panellists and audience members. Linkin Park manager **Rob McDermott**





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encouraged major labels to think of new ways to achieve as opposed to old ways of claiming they can't break significant ground in the country. "You've got to think out of the box," he said. "Why not put ringtones and music into the price of the concert ticket, so people get more familiar with new acts? Fans only want the experience. They don't care about the rest."

The day was capped by an appearance by Hong Kong pop star and UNICEF ambassador **Karen Mok**, who highlighted the issues surrounding the problems that are currently being faced by people in Myanmar and Sichuan. "On the first day of the overwhelmingly successful Music Matters Forum, we are proud to be supporting UNICEF in this important time of need," said Branded co-founder **Jasper Donat**, organizer of Music Matters.

The third annual Music Matters Asia-Pacific forum will continue through the week with more panels and debates by industry leaders and musical showcases headlined by emerging Chinese musician **Sa Ding Ding**.

About Music Matters

Now in its third year, Music Matters is a forum created for, by and with the music industry in Asia. It is solutions driven, featuring face-to-face sessions, keynote presentations and discussion panels with some of the most innovative and successful companies and individuals in the business. The place to forge new business partnerships and opportunities, Music Matters is attended by an abundance of industry heavyweights and provides the platform for them to connect, form partnerships and plug into Asia. On top of the forum there are three parties showcasing up-and-coming acts from around the Asia-Pacific region.

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