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SMI PUBLISHING GROUP LIMITED

星美出版集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8010)

**FURTHER DELAY IN ANNOUNCEMENT OF ANNUAL RESULTS AND
DESPATCH OF ANNUAL REPORT
AND
DELAY IN ANNOUNCEMENT OF FIRST QUARTERLY RESULTS AND
DESPATCH OF FIRST QUARTERLY REPORT**

The Board wishes to announce that there will be a further delay in the announcement of Annual Results and the despatch of the Annual Report for the year ended 31 March 2007 to on or before 31 October 2007. The announcement of First Quarterly Results and despatch of First Quarterly Report will also be delayed accordingly.

At the request of the Company, trading in the Shares was suspended from 11:04 a.m. on 28 April 2005 and will remain suspended until further notice.

**DELAY IN ANNOUNCEMENT OF FINANCIAL RESULTS AND DESPATCH OF
FINANCIAL REPORTS**

Reference is made to the announcement of SMI Publishing Group Limited (the “Company”) dated 5 July 2007 in relation to the delay in the release and publication of the annual results of the Company and its subsidiaries (“Annual Results”) and the despatch of the annual report of the Company (“Annual Report”) for the year ended 31 March 2007. The board of directors (“Board”) of the Company announces that there will be a further delay in the announcement of the Annual Results and the despatch of the Annual Report.

The reason for the above delay is that additional time is required to complete the audit of the Annual Results. It is expected that the Annual Results will be announced and the Annual Report will be despatched on or before the end of October 2007.

Accordingly, there will be a delay in announcement of the First Quarterly Results (“First Quarterly Results”) and despatch of First Quarterly Report (“First Quarterly Report”) of the Company for the three months ended 30 June 2007, due to the further delay in announcement of the Annual Results and despatch of the Annual Report. It is expected that the First Quarterly Results will be announced and the First Quarterly Report will be despatched on or before the end of November 2007.

The delay in announcement of the Annual Results and First Quarterly Results and despatch of the Annual Report and the First Quarterly Report constitute breaches of Rules 18.03, 18.48A, 18.49, 18.66 and 18.79 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”). In this regard, the Stock Exchange may reserve its rights to take appropriate actions against the Company and/or its directors.

SUSPENSION OF TRADING

At the request of the Company, trading in the Shares was suspended from 11:04 a.m. on 28 April 2005 and will remain suspended until further notice.

By Order of the Board
SMI Publishing Group Limited
Wang Fei
Executive Director

Hong Kong, 31 August 2007

As at the date of this announcement, the Board comprises 7 Directors, of which 3 are executive Directors, namely, Mr. Qin Hong, Mr. Hao Bin and Mr. Wang Fei and 4 are independent non-executive Directors, namely Mr. Shi Bin Hai, Mr. Yan Chun, Mr. Jiang Jin Sheng and Mr. Kong Tze Wing.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcement” page for at least 7 days from the date of its posting.

* For identification purpose only