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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,
FIRST QUARTERLY AND INTERIM RESULTS
AND
FURTHER DELAY IN DESPATCH OF ANNUAL,
FIRST QUARTERLY AND INTERIM REPORTS**

The Board wishes to announce that there will be a further delay in the announcement of the Annual Results and the despatch of the Annual Report for the year ended 31 March 2007 on or before 30 November 2007. Accordingly, the announcement of the First Quarterly Results and the despatch of the First Quarterly Report will also be further delayed to on or before 31 December 2007. The announcement of the Interim Results and the despatch of the Interim Report will be further delayed to on or before 31 January 2008.

At the request of the Company, trading in the shares of the Company 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 announcements of SMI Publishing Group Limited (the “Company”) dated 5 July 2007, 31 August 2007 and 15 October 2007 in relation to the delay in the announcement of financial results of the Company and its subsidiaries (the “Group”) and the despatch of the financial reports of the Company. The board of directors (the “Board”) of the Company announces that there will be a further delay in the announcement of the annual results for the year ended 31 March 2007 (the “Annual Results”), the first quarterly results for the three months ended 30 June 2007 (the “First Quarterly Results”) and the interim results for the six months ended 30 September 2007 (the “Interim Results”) of the Group, and the despatch of the annual report for the year ended 31 March 2007 (the “Annual Report”), the first quarterly report for the three months ended 30 June 2007 (the “First Quarterly Report”) and the interim report for the six months ended 30 September 2007 (the “Interim Report”) of the Company.

The reason for the further delay is that additional time is required by the auditors of the Company 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 30 November 2007. Accordingly, there will be a further delay in the announcement of the First Quarterly Results and the Interim Results and the despatch of the First Quarterly Report and the Interim Report due to further delay in the announcement of the Annual Results and the 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 31 December 2007. The Interim Results will be announced and the Interim Report will be despatched on or before 31 January 2008.

The delay in announcement of the Annual Results, First Quarterly Results and Interim Results, and the despatch of the Annual Report, First Quarterly Report and Interim Report constitute breaches of Rules 18.03, 18.48A, 18.49, 18.53, 18.66, 18.78 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 of the Company 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 October 2007

As at the date of this announcement, the Board comprises six directors, of which two are executive directors, namely, Mr. Qin Hong and Mr. Wang Fei and four 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 “Latest Company Announcements” page of the Growth Enterprise Market website at www.hkgem.com for at least 7 days from the date of its posting.

* For identification purpose only