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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 PUBLICATION OF
THE FIRST QUARTERLY RESULTS
FOR THE THREE MONTHS ENDED 30 JUNE 2009
AND
DELAY IN PUBLICATION OF THE HALF-YEAR RESULTS
AND DESPATCH OF THE HALF-YEAR REPORTS
FOR SIX MONTHS ENDED 30 SEPTEMBER 2009**

The Board announces that there will be a further delay in publication of the first quarterly results for the three months ended 30 June 2009 and shall be published on or before 30 November 2009. Due to the further delay in publication of the 2009 First Quarterly Results, the half-year results and the half-year reports for the six months ended 30 September 2009 will also be delayed.

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.

Reference is made to the announcement of the Company dated 14 August 2009 (the “Announcement”) in relation to the release and publication of the 2009 First Quarterly Results. Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Announcement. As the 2009 Final Results has not been finalized by the auditors of the Company, a further delay in publication of the 2009 First Quarterly Results is required and will be published after the publication of the 2009 Final Results.

The Board also announces that there will be a delay in the publication of half-year results for the six months ended 30 September 2009 (the “2009 Half-Year Results”) and the dispatch of half-year report for the period ended 30 September 2009 (the “2009 Half-Year Report”) due to the further delay in release and publication of the 2009 First Quarterly Results.

* *For identification purpose only*

Pursuant to Rules 18.53 for half-year report and 18.66 for quarterly result of the GEM Listing Rules, the Company is required to publish the 2009 Half-Year Report and 2009 First Quarterly Financial Results not later than 45 days after the end of such period. The Board is of the view that since the audit of the consolidation financial results of the Company and its subsidiaries for the year ended 31 March 2009 (the “2009 Final Results”) has not been finalized, the finalization and publication of the 2009 First Quarterly Results, 2009 Half-Year Results and 2009 Half-Year Report will be delayed and will constitute a breach of Rules 18.53 and 18.66. In this regard, the Stock Exchange may reserve its rights to take appropriate actions against the Company and/or the 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
Wong Yue Kwan, Alan
Executive Director

Hong Kong, 15 October 2009

As at the date of this announcement, the board of directors of the Company comprises ten directors, of which three are executive directors, namely, Messrs. WONG Yue Kwan, Alan, YU Wai Ying, Sammy and LAU Henry; two are non-executive directors, namely Messrs. IP Wing Lun and WONG Chi Fai, Theodore and five are independent non-executive directors, namely Messrs. KONG Tsz Wing, WONG Ching Yip, HUNG Yat Ming, WONG Ka Chun Carson and PAN Chik.

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.