

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SING PAO MEDIA ENTERPRISES LIMITED

成報傳媒集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8010)

ANNOUNCEMENT UPDATE ON CURRENT STATUS OF THE COMPANY

Joint Financial Advisers in respect of Resumption



KINGSTON CORPORATE FINANCE LTD.

VEDA | CAPITAL
智 略 資 本

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

References are made to the announcements (the “**Announcements**”) of Sing Pao Media Enterprises Limited (the “**Company**”) dated 28 September 2012, 31 October 2012, 18 January 2013, 24 May 2013, 23 August 2013, 18 September 2013 and 21 October 2013. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

The Board wishes to update its shareholders on the progress of the application for the Resumption.

On 7 October 2013, the Company has submitted the Final Draft Resumption Proposal to the Stock Exchange and the Committee for approving the Resumption.

On 11 October 2013, the Company received a fax from the Stock Exchange regarding the results of the approval on the Resumption. The Committee considered that it was not appropriate to approve the Final Draft Resumption Proposal yet, as the Committee still has concerns regarding the Group's advertising revenue attributable to the PRC customers of the Group.

The Committee required the Joint Financial Advisers to perform the Due Diligence, demonstrating to the Committee that the level of advertising revenue attributable to the PRC customers of the Group is reasonable as disclosed in the Final Draft Resumption Proposal.

Regarding the Due Diligence progress, the Joint Financial Advisers are in the course of conducting the works in relation to the Due Diligence, including but not limited to, (i) obtaining and reviewing the information provided by the Company in relation to the PRC advertising income; and (ii) interviewing with the PRC advertising customers. It is expected that all the works in relation to the Due Diligence will be completed on or before 21 February 2014 and the Due Diligence report is expected to be submitted to the Stock Exchange on or before 14 March 2014.

Further announcement(s) will be made by the Company to inform its shareholders of the status of the Resumption as and when necessary.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Suspension in the trading of the shares of the Company since 28 April 2005 will continue until the Company submits a viable resumption proposal cleared with the Stock Exchange.

By order of the Board of
Sing Pao Media Enterprises Limited
Tian Bing Xin
Chairman

Hong Kong, 13 January 2014

As at the date of this announcement, the Board comprises ten directors of which five are executive directors, namely, Messrs. Tian Bing Xin, Ma Shui Cheong, Wang Jun, Xu Feng and Chong Cha Hwa; one is a non-executive director, namely, Mr. Zheng Jian Peng and four are independent non-executive directors, namely Messrs. Kong Tze Wing, Xu Wei, Cai Hai Ning, and She Yong.

This announcement, for which the Directors 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. The Directors, 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 is available for reference on the Company's website at <http://www.singpao.com> and will remain on the "Latest Company Announcements" page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication.

** For identification purpose only*