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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Sing Pao Media Enterprises Limited (“**Company**”) dated 31 March, 2014 (“**Announcement**”) relating to the change of directors. Terms used herein, unless otherwise specified, shall have the same meanings ascribed to them in the Announcement.

The Board would like to announce that according to the resignation letters of each of the resigned directors namely Mr. Tian, Mr. Wang, Mr. Xu Feng, Mr. Cai, Mr. Xu Wei, and Mr. She, they have indicated that the reason for their resignation is due to other business commitments and personal reasons.

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
Ma Shui Cheong
Executive Director

Hong Kong, 1 April 2014

As at the date of this announcement, the Board comprises four directors of which two are executive directors, namely, Messrs. Ma Shui Cheong and Chong Cha Hwa; one is a non-executive director, namely, Mr. Zheng Jian Peng and one is independent non-executive director, namely 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. The directors of 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 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*