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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)**

### **CHANGES IN DIRECTORSHIP, CHAIRMAN, AND CHIEF EXECUTIVE OFFICER AND COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that with effect from 7 April 2014:

- (1) Mr. Chong Cha Hwa has been appointed as the Chairman, chairman and a member to the nomination committee and chief executive officer to the Company;
- (2) Mr. Ma Shui Cheong has been appointed as the vice chairman of the Board;
- (3) Mr. Zheng Jian Peng has been re-designated from non-executive director to executive director of the Company;
- (4) Mr. Murphy Kevin Michael and Mr. Hwa Guo Wai, Godwin have been appointed as executive directors of the Company;
- (5) Mr. Cheng Wai Hei has been appointed as an independent non-executive director, chairman and a member of the audit committee, remuneration committee and nomination committee of the Company;
- (6) Mr. Cheung Ning has been appointed as an independent non-executive director, a member of the audit committee, and chairman and a member of the remuneration committee of the Company;

- (7) Mr. Du Jian Jun and Ms. Meng Xiao Ying have been appointed as independent non-executive directors, members of the audit committee, remuneration committee and nomination committee of the Company; and
- (8) Mr. Wong Wai Kwok has been appointed as an independent non-executive director and a member to the audit committee of the Company.

## **CHANGES IN DIRECTORSHIP, CHAIRMAN AND CHIEF EXECUTIVE OFFICER**

The board of directors (the “**Board**”) of Sing Pao Media Enterprises Limited (the “**Company**”) is pleased to announce that Mr. Chong Cha Hwa (“**Mr. Chong**”), has been appointed as the chairman of the Board (“**Chairman**”), chairman and a member of the nomination committee and chief executive officer of the Company, Mr. Ma Shui Cheong (“**Mr. Ma**”) has been appointed as the vice chairman of the Board and Mr. Zheng Jian Peng (“**Mr. Zheng**”) has been re-designated from non-executive director to executive director of the Company.

Mr. Chong, aged 47, was appointed as an executive director of the Company on 2 January 2014. Mr. Chong is a fellow member of the Association of Chartered Certified Accountants (“**ACCA**”) and a member of the Malaysian Institute of Accountants. Mr. Chong received a bachelor degree of management with honours from the University of Science, Malaysia. Prior to joining the Company, Mr. Chong gained more than 20 years of experience in the accounting and finance sector, servicing private and publicly listed companies in Hong Kong and the Southern Asia region. Currently, Mr. Chong is an independent non-executive director of China Mining Resources Group Limited (Stock Code: 340) and Boshiwa International Holding Limited (Stock Code: 1698), both companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Chong had been an executive director of RCG Holdings Limited (Stock Code: 802; AIM Stock Code: RCG), a company listed on the Main Board of the Stock Exchange for the period from 1 July 2012 to 13 November 2012. Mr. Chong had also been an independent non-executive director of both Longlife Group Holdings Limited (Stock Code: 8037), a company listed on the Growth Enterprise Market of the Stock Exchange (the “**GEM**”) for the period from 3 December 2007 to 28 February 2013 and CGN Mining Company Limited (Stock Code: 1164, formerly known as Vital Group Holdings Limited), a company listed on the Main Board of the Stock Exchange for the period from 19 October 2006 to 18 August 2011.

Mr. Ma, aged 52, was appointed as an executive Director and Managing Director of the Company on 13 May 2010. Mr. Ma has over 10 years of working experience in managing various businesses in the Peoples’s Republic of China (“**PRC**”) and holds a Bachelor Degree of Business Administration in Management from The Open University of Hong Kong. Mr. Ma has been appointed as an executive director (since 7 December 2012) and vice chairman (since 4 February 2014) of the board of Birmingham International Holdings Limited (Stock code: 2309), company listed on the Main Board of the Stock Exchange. In addition, Mr. Ma is a brother-in-law of Mr. Yeung Ka Shing, a substantial shareholder of the Company.

Mr. Zheng, aged 31 was appointed as a non-executive director of the Company on 2 January 2014. Mr. Zheng holds a Bachelor Degree of Business Administration in accounting from The Open University of Hong Kong, a Master Degree of Laws from The Chinese University of Hong Kong. He is an associate member of The Hong Kong Institute of Certified Public Accountants and an associate member of the Institute of Chartered Accountants in England and Wales. Currently, Mr. Zheng is the executive director and chief executive officer of a PRC based property developing company since 1 April 2012. Prior to that, Mr. Zheng had been the financial controller of China Fortune Investments (Holding) Limited (Stock Code: 8116, formerly known as China Public Healthcare (Holding) Limited), a company listed on the GEM, for the period from 1 March 2010 to 31 March 2012. In a previous career, Mr. Zheng had been working in various international accountants firms for about 4 years.

Mr. Chong's appointment as the chairman and chief executive officer of the Company will deviate from Code Provision A.2.1 of the Corporate Governance Code as set out in Appendix 15 of the Rules Governing the Listing of Securities on the GEM (the "**GEM Listing Rules**") which stipulates that the responsibilities between the chairman and chief executive officer should be divided. However, having considered the current status of the Company, vesting the roles of both chairman and chief executive officer in the same person enables the Company to more efficiently plan its overall strategy and achieve the budgeted target. The Board believes that the balance of power and authority under this arrangement will be adequately ensured by the Board which comprises experienced, professional and high caliber individuals with sufficient number thereof being independent non-executive directors.

Save as aforesaid, each of Mr. Chong, Mr. Ma and Mr. Zheng does not hold any directorship in any other listed companies in the past three years. Currently, Mr. Chong's emolument for acting as an executive director, Chairman, chairman to the nomination committee and chief executive office of the Company has not been determined; Mr. Ma is entitled to a monthly emolument of HK\$50,000 which was determined by the Board with reference to his duties and responsibilities in the Company since his appointment in year 2010; Mr. Zheng's emolument for acting as an executive director of the Company has not been determined. Save as disclosed herein, should there be any contract made between Mr. Chong, Mr. Ma and Mr. Zheng with the Company in relation to their emoluments for their position in the future, further disclosure will be made by the Company accordingly.

Each of Mr. Chong, Mr. Ma and Mr. Zheng does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (the "**SFO**"). Save as disclosed above, each of Mr. Chong, Mr. Ma and Mr. Zheng does not have any relationship with the directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Save as disclosed herein, there is no other information required to be disclosed pursuant to paragraphs (h) to (v) of Rules 17.50(2) of the GEM Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange relating to their appointments or re-designation.

## **APPOINTMENT OF EXECUTIVE DIRECTOR, INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board further announce that with effect from 7 April 2014, Mr. Murphy Kevin Michael (“**Mr. Murphy**”), Mr. Hwa Guo Wai, Godwin (“**Mr. Hwa**”) have been appointed as executive directors of the Company; Mr. Cheng Wai Hei (“**Mr. Cheng**”), Mr. Cheung Ning (“**Mr. Cheung**”), Mr. Du Jian Jun (“**Mr. Du**”), Ms. Meng Xiao Ying (“**Ms. Meng**”) and Mr. Wong Wai Kwok (“**Mr. Wong**”) have been appointed as independent non-executive directors of the Company; Mr. Cheng has been appointed as chairman and a member of the audit committee, member of each of the remuneration committee and the nomination committee of the Company; Mr. Cheung has been appointed as a member to the audit committee, chairman and a member to the remuneration committee of the Company; Mr. Du and Ms. Meng have been appointed as, members of the audit committee, remuneration committee and nomination committee of the Company; and Mr. Wong has been appointed as a member of the audit committee of the Company.

Mr. Murphy, aged 53, received a Bachelor Degree of Arts from Georgetown University, Washington, D.C., United State of America (“**USA**”). Mr. Murphy is a widely experienced investment manager and media professional. Currently, Mr. Murphy is a managing director in a company that provides advisory for opportunities in Myanmar. Prior to that, Mr. Murphy was a successfully private fund investment manager in various companies in Hong Kong and overseas. In a previous career as a journalist and media executive, Mr. Murphy held senior positions at the International Herald Tribune in Asia, the South China Morning Post and The Bulletin (Australia) etc.

Mr. Hwa, aged 52, holds a Master Degree of Business Administration from McGill University, Montreal, Canada and Master Degree of Engineering from Cornell University, Ithaca, New York, USA. Prior to joining the Company, Mr. Hwa gained more than 20 years of experience in the corporate finance sector, servicing private and publicly listed companies in Hong Kong and the Southern Asia region. Currently, Mr. Hwa is a senior advisor to a company which provides advisory services for opportunities in Myanmar. Prior to that, Mr. Hwa was a director of corporate strategy for PRC division of a large USA metal fabricator.

Mr. Cheng aged 33, holds a Bachelor Degree in Finance and Accounting from Leeds Metropolitan University, United Kingdom, is an associate member of the Hong Kong Institute of Chartered Secretaries, the Institute of Chartered Secretaries and Administrators and a qualified accountant and fellow member of ACCA. Currently, Mr. Cheng is the finance manager and company secretary of Inno-Tech Holdings Limited (Stock Code: 8202), a company listed on the GEM. Prior to that, Mr. Cheng had been working in an international accountant firm for over 5 years.

Mr. Cheung, aged 34, received his college diploma issued by Ministry of Education of PRC in 2003. Currently, Mr. Cheung is a vice president of a natural resources company and a marketing manager of a Hong Kong based investment bank since 2003. Mr. Cheung has over 5 years of experience in Hong Kong capital market and corporate finance.

Mr. Du, aged 57, has over 30 years of working experience in managing various businesses in PRC. Currently, Mr. Du is vice-manager of Halls China Strategies Company Limited, a company which specialised in provision of venture capital.

Ms. Meng, aged 44, graduated from Xiangtan University, Hunan Province, PRC. Ms. Meng has over 20 years of working experience in legal sector. Ms. Meng is currently a lawyer and partner of a law firm in Shenzhen, PRC.

Mr. Wong, aged 45, holds a Master Degree of Business Law, Master Degree of Business Administration, Master Degree of Professional Accounting and Bachelor Degree of Science. He is a practicing member of the Hong Kong Institute of Certified Public Accountants, chartered accountant in Australia, associate member of The Hong Kong Institute of Chartered Secretaries and associate member of Institute of Chartered Secretaries and Administrators. Mr. Wong has over 20 years of experience in corporate finance, mergers and acquisitions, initial public offer, investors relationship and auditing, from international investment banks, multinational corporations and international audit firms.

Each of Mr. Murphy, Mr. Hwa, Mr. Cheng, Mr. Cheung, Mr. Du, Ms. Meng and Mr. Wong has not entered into any service contract with the Company and is not appointed for any specific term of service with the Company. They shall hold office until the next general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company and the GEM Listing Rules.

Currently, Mr. Murphy and Mr. Hwa's emolument for acting as executive directors of the Company, Mr. Cheng, Mr. Cheung, Mr. Du, Ms. Meng and Mr. Wong's emolument for acting as independent non-executive directors of the Company have not been determined. Should there be any contract made between each of Mr. Murphy, Mr. Hwa, Mr. Cheng, Mr. Cheung, Mr. Du, Ms. Meng and Mr. Wong with the Company in relation to their emoluments for acting as an executive director or an independent non-executive director in the future, further disclosure will be made by the Company accordingly.

Save as disclosed above, as at the date of this announcement, each of Mr. Murphy, Mr. Hwa, Mr. Cheng, Mr. Cheung, Mr. Du, Ms. Meng and Mr. Wong (i) does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) has not hold any directorship in the past three years in other public companies, the securities of which are listed on any securities markets in Hong Kong or overseas; and (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no other information required to be disclosed pursuant to paragraphs (h) to (v) of Rules 17.50(2) of the GEM Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange relating to their appointments.

Following the appointments of Mr. Cheng, Mr. Cheung, Mr. Du, Ms. Meng and Mr. Wong as independent non-executive directors, the Company has fulfilled the requirements of minimum number of independent non-executive directors and audit committee members under Rules 5.05(1), 5.05(2), 5.05A and 5.28 of the GEM Listing Rules, and also fulfilled the requirements of the composition of remuneration committee under Rule 5.34 of the GEM Listing Rules and the composition of nomination committee under code provision A.5.1 as set out in Appendix 15 to the GEM Listing Rules.

## **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**  
**Chong Cha Hwa**  
*Chairman*

Hong Kong, 8 April 2014

*As at the date of this announcement, the Board comprises eleven directors of which five are executive directors, namely, Messrs. Chong Cha Hwa, Ma Shui Cheong, Zheng Jian Peng, Murphy Kevin Michael and Hwa Guo Wai Godwin; and six are independent non-executive directors, namely Mr. Cheng Wai Hei, Mr. Cheung Ning, Mr. Kong Tze Wing, Mr. Du Jian Jun, Ms. Meng Xiao Ying and Mr. Wong Wai Kwok.*

*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