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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)

RESIGNATION OF DIRECTORS AND CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEES

The Board announces the following changes with effect from 13 October 2014:

1. Mr. Zheng has resigned as executive director of the Company; and
2. Mr. Cheng has resigned as an independent non-executive director, chairman of the Audit Committee, a member to remuneration committee and nomination committee of the Company.

RESIGNATION OF DIRECTORS AND CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEES

The board of directors (the “Board”) of Sing Pao Media Enterprises Limited (the “Company”) announces that with effect from 13 October 2014:

1. Mr. Zheng Jian Peng (“Mr. Zheng”) has resigned as an executive director of the Company in order to devote more time on his other business commitments; and
2. Mr. Cheng Wai Hei (“Mr. Cheng”) has resigned as an independent non-executive director, chairman of the audit committee, member to the remuneration committee and nomination committee of the Company, as he would like to devote more time on his other business commitments.

Following the resignation of Mr. Cheng, the vacancy of the chairman of the audit committee will give arise to the company's non-compliance with requirement under Rule 5.28 of the Rules Governing the Listing of Securities on The Growth Enterprises Market ("GEM") of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules") (the "Stock Exchange"). The Board would make its best endeavours to identify an appropriate person to be appointed as new chairman to the audit committee within three months from the date of Mr. Cheng's resignation pursuant to Rules 5.33 of the GEM Listing Rules. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

Save as disclosed above, each of Mr. Zheng and Mr. Cheng confirmed to the Company that he has no disagreement with the Board and there are no other matters need to be brought to the attention of the shareholders of the Company in relation to their resignations.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zheng and Mr. Cheng for their contribution to the Company during their tenure of office.

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, 13 October 2014

As at the date of this announcement, the Board comprises eleven directors of which seven are executive directors, namely, Mr. Chong Cha Hwa, Mr. Ma Shui Cheong, Mr. Jin Zu Lu, Mr. Murphy Kevin Michael, Mr. Hwa Guo Wai, Godwin, Mr. Du Jian Jun, and Ms. Meng Xiao Ying, and four are independent non-executive directors, namely Messrs. Cheung Ning, Kong Tze Wing, Wong Wai Kwok and Leung King Pak.

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*