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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)**

### **PROFIT WARNING**

This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The board of directors (the “**Board**”) of Sing Pao Media Enterprises Limited (the “**Company**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Company and its subsidiaries (collectively the “**Group**”) has discontinued cooperation with a major customer from the People’s Republic of China (the “**Major Customer**”) during the 3 months ended 30 June 2014 (the “**Period**”) and is expected to record a significant loss for the Period as compared to the loss reported for the corresponding period in 2013. The Board considers that such significant loss of the Group for the Period was mainly due to (a) the discontinued cooperation with the Major Customer during the Period; and (b) provisions made on the Major Customer’s receivable balance of approximately \$21 million due to the uncertainty of such debt’s collectability.

The Company is actively negotiating with some other potential customers for further advertisements with an aim to mitigate the effect on the discontinued cooperation with the Major Customer and to avoid the risk to make further provisions on trade receivable due from the Major Customer in the future.

The information contained in this announcement is only based on the preliminary reviews by the management of the unaudited draft consolidated financial statements for the Period of the Group. The Shareholders and potential investors should read carefully the quarterly results announcement of the Group for the Period, which is expected to be published in due course.

**Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

## **CONTINUED SUSPENSION OF TRADING IN THE SHARES**

Trading in the shares of the Company has been suspended since 28 April 2005 and will remain suspended until further notice.

By order of the Board of  
**Sing Pao Media Enterprises Limited**  
**Chong Cha Hwa**  
*Chairman*

Hong Kong, 24 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 Mr. Cheung Ning, Mr. Kong Tze Wing, Mr. Wong Wai Kwok and Mr. 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