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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)

APPOINTMENT OF EXECUTIVE DIRECTOR CHANGE OF CHAIRMAN AND RESIGNATION OF CHIEF EXECUTIVE

The Board announces that with effect from 29 October 2014:

- (1) Mr. Gu has been appointed as an executive director of the Company;
- (2) Mr. Chong has stepped down as the Chairman as well as the chairman and a member of the nomination committee but will remain as an executive director of the Company; and Mr. Gu has been appointed as the new Chairman; and
- (3) Mr. Chong has resigned as the chief executive of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Sing Pao Media Enterprises Limited (the “**Company**”) is pleased to announce that Mr. Gu Zhuoheng (“**Mr. Gu**”) has been appointed as an executive director of the Company with effect from 29 October 2014.

Mr. Gu, aged 42, was graduated from the Distance Learning Collage of the Party School of the Central Committee of the Communist Party of China, majoring in legal studies. Mr. Gu is a successful businessman who has substantial investments in various sectors, such as mining, funds management and property investment, in the People’s Republic of China (the “**PRC**”) and Hong Kong. With many years of experience in running business, Mr. Gu is running a number of mines in the PRC and is one of the substantial shareholders of a mining company which is listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) .

Mr. Gu did not hold any directorship in any public listed companies in Hong Kong or overseas in the last three years. Mr. Gu has not been appointed for a specific term with the Company and is subject to the general requirement of retirement by rotation and re-election at the annual general meetings in accordance with the articles of association of the Company. Mr. Gu's emolument for acting as an executive director and the chairman of the Board (the "**Chairman**") has not been determined.

As at the date of this announcement, Mr. Gu did not have, and was not deemed to have, any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Gu is a substantial shareholder of Ding He Mining Holdings Limited (Stock Code: 705), in which three executive directors including Mr. Chong Cha Hwa ("**Mr. Chong**"), Mr. Du Jian Jun and Ms. Meng Xiao Ying are also executive directors of the Company. Save as disclosed above, he does not have any other relationship with the directors, senior management, 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 Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on the Growth Enterprise Market ("**GEM**") of the Stock Exchange, nor are there any other matters that need to be brought to the attention of the shareholders of the Company relating to his appointments.

CHANGE OF CHAIRMAN AND RESIGNATION OF CHAIRMAN OF AND A MEMBER OF THE NOMINATION COMMITTEE

The Board further announces that Mr. Chong has stepped down as the Chairman as well as the chairman and a member of the nomination committee with effect from 29 October 2014, to focus on his other business commitment but remains as an executive director of the Company.

Following the stepping down of Mr. Chong as the Chairman, Mr. Gu has been appointed as the new Chairman. The Board extends its welcome to Mr. Gu's appointment and expresses its appreciation to Mr. Chong for his previous guidance to the Board.

RESIGNATION OF CHIEF EXECUTIVE

Mr. Chong has resigned as the chief executive of the Company with effect from 29 October 2014 to focus on his other business commitment, and Mr. Chong has confirmed that he has no disagreement with the Board and is not aware of any matters which should be brought to the attention of the Board, the shareholders of the Company or the Stock Exchange.

The Board will look for a suitable candidate with appropriate knowledge, skills and experience to fill the vacancy of the post of the chief executive.

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
Gu Zhuoheng
Chairman

Hong Kong, 29 October 2014

As at the date of this announcement, the Board comprises twelve directors of which eight are executive directors, namely, Mr. Gu Zhuoheng, Mr. Ma Shui Cheong, Mr. Jin Zu Lu, Mr. Chong Cha Hwa, 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