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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)

ANNOUNCEMENT UPDATE ON CURRENT STATUS OF RESUMPTION APPLICATION

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

References are made to the announcements (the “Announcements”) of Sing Pao Media Enterprises Limited (the “Company”, and together with its subsidiaries the “Group”) dated 28 September 2012, 31 October 2012, 18 January 2013, 24 May 2013, 23 August 2013, 18 September 2013, 21 October 2013, 13 January 2014, 3 March 2014, 5 August 2014, 17 October 2014 and 24 October 2014. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

CURRENT STATUS OF RESUMPTION APPLICATION

As stated in the announcement of the Company dated 17 October 2014, it was expected that all the work in relation to the Due Diligence will be completed on or before 31 October 2014 and the Due Diligence report is expected to be submitted to the Stock Exchange on or before 28 November 2014.

However, due to the inactive responses from the Group’s PRC clients and the end users of the Group’s advertising services for the due diligence work of the PRC advertising income given the discontinued cooperation between the Group and a major client in the PRC who had been serving as the direct contact point of the end users of the advertising service provided by the Group in the PRC, further time is required for the Company to prepare the Due Diligence report. It is expected that the Due Diligence report is expected to be submitted to the Stock Exchange on or before 19 December 2014.

* *For identification purpose only*

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 the order of the Board of
Sing Pao Media Enterprises Limited
Gu Zhuoheng
Chairman

Hong Kong, 3 December 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. Murphy Kevin Michael, Mr. Hwa Guo Wai, Godwin, Mr. Du Jian Jun, Ms. Meng Xiao Ying, and Ms. Kwan Sharon; and four are independent non-executive directors, namely, Mr. Kong Tze Wing, Mr. Cheung Ning, 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.