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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 THE RESUMPTION APPLICATIONS OF THE COMPANY

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules and 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, 24 October 2014, 3 December 2014 and 5 January 2015. Unless otherwise stated, capitalized terms used herein shall bear the same meanings as defined in the Announcements.

SUBMISSION OF UPDATED RESUMPTION PROPOSAL AND FINANCIAL FORECAST

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that the Company has on 31 January 2015 submitted an updated resumption proposal together with an updated financial forecast of the Company (the “**Updated Resumption Documents**”) to the Stock Exchange with an aim to request for resumption of trading in shares of the Company. The Company understands that the Stock Exchange is in the process of reviewing and considering the Updated Resumption Documents.

Further announcement(s) will be made periodically by the Company to inform its shareholders of the status of the Resumption as and when necessary.

RECENT NEW BUSINESS DEVELOPMENT

The Group is principally engaged in the publication of newspapers, magazines and books; and provisions of advertising and promotion services, internet content provision and advertising.

As disclosed in the announcement of the Company dated 5 January 2015, the Directors have formulated a new business development plan for the Group, inter alia, (i) development of new media platforms; and (ii) launch of new magazines, with an aim to bring a new image of the Company to the readers as well as maximize Shareholder's value. The Board is pleased to update the Shareholders and potential investors of its achievement as follows.

Development of new media platforms

As at the date of this announcement, the Group has completed the phase I development stage of the Company's mobile app (the "**Mobile App**") including but not limited to (i) re-engineered the overall interface and functionality of the Mobile App; and (ii) applied to a global software platform provider for the approval to launch the Mobile App. The Board expected that the Mobile App could be available to the market in February 2015.

The Board is of the view that the Mobile App could bring up to more than 1 million visits per day after one year's construction, considering that: 1) the Company currently has more than 1 million fans in Tencent Weibo; and 2) the local competitors who have similar business model have already got millions of downloads. The Group believes that the arrival of the Mobile App could bring more business opportunities in advertisement and attracts new viewers.

Launch of new magazines

Table below summaries the publication details of the new magazines as at the date of this announcement:

Magazines	Content	Target Audience	Publication Day
S. Mega (1 st and 2 nd issues)	Provides coverage on the latest information and trend on entertainment, lifestyle, fashion, travelling and beauty	High consumption youth group, in the age group of 18-40 years old	29 January 2015 and 6 February 2015, respectively
Hong Kong and Macao News Weekly (港澳新聞)	Provides coverage on the news of Greater China, interview, memory of old Hong Kong and commentaries on the news	Mainstream middle class urban population in Hong Kong with relatively high and stable incomes and relatively high levels of education, in the age group of 20-60 years old	The 1 st issue is expected to be published on 9 February 2015
Mine (1 st issue and 2 nd issue)	A local funny news weekly magazine which mainly focuses on humor comments, political culture and funny local news	The Young group	30 January 2015 and 6 February 2015, respectively
Refresh (1 st to 3 rd issues)	Free magazine for university campus which focus on campus life, consumption, travelling, fashion, education, recruitment, investment and culture	Youngsters in Hong Kong who are receiving tertiary education and are attracted to and receptive of new ideas	19 January 2015, 26 January 2015 and 2 February 2015, respectively
Happy Age (樂齡)	Free magazine for senior citizen, and it will provide coverage on latest social welfares for senior citizen medical and health information to the public	Senior citizen group	The 1 st issue is expected to be published on 11 February 2015

The new magazines cover wide varieties of contents including professional contents and news, fashionable and trendy information, entertainment news, educational, recruitment and student culture, political jokes as well as health and medication etc. The new combination of product package which would attract readers from young group to high end professional group.

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

5 February 2015

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.

* For identification purpose only