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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 WINDING-UP PETITION AGAINST THE COMPANY

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).

WINDING-UP PETITION AGAINST THE COMPANY

On 16 April 2015, the Company become aware that a winding-up petition dated 14 April 2015 (the “Winding-up Petition”) filed by Korchina Culture Investment Limited (the “Petitioner”) to the High Court of Hong Kong (the “High Court”) against the Company. Under the Winding-up Petition, the Petitioner sought to wind up the Company. The Winding-up Petition will be heard at the High Court on 15 July 2015.

On the same date, the Company also become aware that a summons dated 14 April 2015 filed by the Petitioner to the High Court for the appointment of provisional liquidators of the Company. The summons for the appointment of provisional liquidators will be heard on 23 April 2015.

Based on the preliminary assessment of the matter by the Board, the following are noted:–

1. The subject of the Winding-up Petition is the Company, which is primarily an investment holding company with the group's core business operated through its subsidiaries.
2. The Winding-up Petition does not include its subsidiaries (including the subsidiaries operating the group's core business).

In the circumstances, the Board at present is not aware of any adverse impact on the group's core business operated through the Company's subsidiaries, caused by the Winding-up Petition; and such business operations still remain normal.

The Company has sought legal advice on the Winding-up Petition. Further announcements relating to the Winding-up Petition will be made by the Company as and when appropriate or as required under the applicable rules and regulations.

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, 16 April 2015

As at the date of this announcement, the Board comprises nine directors of which six are executive directors, namely, Mr. Gu Zhuoheng, Mr. Ma Shui Cheong, Mr. Jin Zu Lu, Ms. Kwan Sharon, Mr. Du Jian Jun and Ms. Meng Xiao Ying; and three are independent non-executive directors, namely, Mr. Kong Tze Wing, Mr. Cheung Ning and Mr. Leung King Pak.

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*