

THE STOCK EXCHANGE OF HONG KONG LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

13 March 2006

CRITICISM
of
New Times Group Holdings Limited (“the Company”)
for delays in publication and despatch of its 2005 annual results and annual report

The Stock Exchange of Hong Kong Limited (the “Exchange”) hereby publicly criticises the Company:

- (1) for failing to publish on time its annual results for the year ended 31 March 2005 thereby breaching Rules 13.49(1) of the Listing Rules; and
- (2) for failing to despatch its annual report for the year ended 31 March 2005 thereby breaching Rule 13.46(2)(a) of the Listing Rules.

Late publication and despatch of annual accounts for the year ended 31 March 2005

The Company was required to send to its shareholders its annual report and to publish in the newspapers the annual results within four months of the end of its financial year, i.e. on or before 31 July 2005.

For the financial year ended 31 March 2005, the Company's annual results and annual report (including audited accounts) were not published and sent to shareholders until 28 October 2005, being 2 months and 28 days after the prescribed deadline.

The Company has admitted breaching the provisions of Rules 13.49(1) and 13.46(2)(a) of the Listing Rules.

Having considered the foregoing facts and the representations made by the parties concerned, the Listing Committee has concluded that the Company was in breach of Rules 13.49(1) and 13.46(2)(a) of the Listing Rules.

Accordingly, the Listing Committee hereby criticises the Company for its respective breaches mentioned above.

The Exchange confirms that this public statement involving criticism applies only to the Company and not to any past or present member of the Board of Directors of the Company.

“Listed companies are obliged to publish their financial results and despatch their financial reports in a timely manner to ensure the shareholders and the market are fully informed. The Exchange will continue to take action against companies who fail their basic obligation to publish their financial information on time.” Head of Listing, Richard Williams said.