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SING TAO NEWS CORPORATION LIMITED

星島新聞集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1105)

INSIDE INFORMATION ANNOUNCEMENT

PLACING OF EXISTING SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by Sing Tao News Corporation Limited (“**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Placing of Existing Shares by Controlling Shareholder

The board of directors of the Company (“**Board**”) was informed by Mr. HO Tsu Kwok, Charles (“**Mr. Ho**”), an executive director of the Company, the chairman of the Board and a controlling shareholder of the Company, that a placing agreement between Luckman Trading Limited (“**Luckman Trading**”), a company wholly-owned by Mr. Ho and an independent placing agent (“**Placing Agent**”) was completed on 16 July 2020, pursuant to which the Placing Agent has agreed to place, and Luckman Trading has agreed to sell, 150,000,000 existing shares of the Company (“**Placing Share(s)**”) to certain independent investors at a price of HK\$1.50 per Placing Share (“**Placing**”).

Immediately after completion of the Placing, Mr. Ho’s total indirect shareholding in the Company held through Luckman Trading has reduced from 426,197,500 shares to 276,197,500 shares or from approximately 48.50% to 31.43% of the entire issued share capital of the Company as at the date of this announcement, and therefore Mr. Ho through Luckman Trading will remain to be the controlling shareholder of the Company.

Effect of the Placing on the Possible Transaction

As disclosed in the announcements of the Company dated 5 November 2019, 5 December 2019, 3 January 2020, 4 February 2020, 4 March 2020, 3 April 2020, 4 May 2020, 5 June 2020 and 3 July 2020, Mr. Ho has been in discussion with an independent potential purchaser regarding, amongst others, a possible sale of an interest in the Company (“**Possible Transaction**”) since October 2019. The Board was informed that Mr. Ho does not currently expect the Placing to affect the progress of the Possible Transaction. The Board does not expect the Placing to have any material impact on the business of the Company and its subsidiaries.

WARNINGS

There is no assurance that the Possible Transaction will materialise or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of the Code on Takeovers and Mergers issued by the Securities and Futures Commission. The Possible Transaction may or may not proceed. Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By Order of the Board
Sing Tao News Corporation Limited
SIU Sai Wo
Chief Executive Officer

Hong Kong, 16 July 2020

As at the date of this announcement, the Board comprises: (1) executive directors: Mr. HO Tsu Kwok, Charles (Chairman), Mr. SIU Sai Wo (Chief Executive Officer), Mr. HO Kent Ching Tak, Mr. JIA Hongping, Mr. LAU Chung Man, Louis and Mr. LO Wing Hung; and (2) independent non-executive directors: Ms. Judy CHAN, Ms. HO Chiu King, Pansy Catilina, Mr. KING Richard Yun Zing and Mr. LEE Cho Jat.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

**For identification purpose only*