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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)

DISCLOSEABLE TRANSACTION ACQUISITION OF ASSETS

The Board is pleased to announce that on 15 February 2007, the Purchaser, a wholly-owned subsidiary of the Company, entered into the Agreement with an independent third party, pursuant to which the Company has agreed to purchase from the third party production and printing equipment at a total consideration of US\$18,044,141 (equivalent to approximately HK\$140,744,300).

The Acquisition contemplated under the Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. A circular containing, among other things, further details of the Acquisition will be despatched to the Shareholders as soon as practicable.

THE AGREEMENT

Date: 15 February 2007

Parties: Global China Properties Holdings Limited, a wholly-owned subsidiary of the Company, and a third party which, is a corporation and the ultimate beneficiary owner(s) of which, is independent of the Company and its connected persons (as defined in the Listing Rules)

Asset: New production and printing equipment for producing newspapers

Consideration: US\$18,044,141 (equivalent to approximately HK\$140,744,300)

The Consideration was determined after arm's length negotiations by reference to the current market value of production and printing equipment used by media companies and shall be paid by installments as follows: (1) non-refundable 20% is payable upon the signing of the Agreement; (2) 70% is payable upon the delivery of the production and printing equipment; and (3) the remaining 10% is payable upon the satisfaction of the acceptance tests as defined in the Agreement.

The Consideration will be funded by internal resources within the Group.

REASONS FOR THE ACQUISITION

In consideration of the Group's expansion of its newspaper business and business strategies and to ensure smooth production of its products, the Directors consider that it is an appropriate time for the Group to expand its production and printing capacity by acquiring the production and printing equipment. The Board confirms that if further expansion of the production and printing capacity is required by the Group, it will ensure that the Company complies with the relevant requirements under the Listing Rules.

The Directors (including the independent non-executive directors of the Company) consider that the terms of the Agreement are arrived at after arm's length negotiations based on normal commercial terms which are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

GENERAL

The Group is principally engaged in (i) media ownership and services which comprise newspaper, magazine and book publishing and the provision of media-related services; (ii) human capital management which comprises recruitment and continuing education media and corporate training services; and (iii) broadband technology and services.

The principal business activities of the vendor is manufacturing production and printing equipment.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiry by the Directors, the vendor of the production and printing equipment and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

There is no long stop date of the Acquisition and no previous transaction with the same vendor of the production and printing equipment which required aggregation of transactions under Rule 14.22 of the Listing Rules.

The Acquisition contemplated under the Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. A circular containing, among other things, further details of the Acquisition will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, unless otherwise defined, terms used herein shall have the following meanings:

“Acquisition”	the acquisition of production and printing equipment by the Purchaser as contemplated under the Agreement
“Agreement”	the agreement dated 15 February 2007 entered into between the Purchaser and the independent third party in relation to the Acquisition
“Board”	the board of Directors
“Company”	Sing Tao News Corporation Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the Stock Exchange
“Consideration”	US\$18,044,141 (equivalent to approximately HK\$140,744,300), being the total price of the production and printing equipment
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Purchaser”	Global China Properties Holdings Limited, a company incorporated in Hong Kong with limited liability, being a wholly-owned subsidiary of the Company
“Shareholder(s)”	holder(s) of the ordinary share(s) of HK\$0.2 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	U.S. dollars. For information only, US\$ has been converted to HK\$ as to US\$1 to HK\$7.8. No representation is made that such amounts were or could be exchanged at such rates

By Order of the Board
Sing Tao News Corporation Limited
Ho Tsu Kwok, Charles
Chairman

Hong Kong, 15 February 2007

As at the date of this announcement, the Board comprises: (1) executive directors: Mr. HO Tsu Kwok, Charles (Chairman), Mr. LO Wing Hung (Chief Executive Officer), Ms. Judy INN, Mr. JIA Hongping, Mr. LAI Ting Yiu, Mr. LAU Chung Man, Louis, Mrs. SY WONG Chor Fong and Mr. YANG Yiu Chong, Ronald Jeffrey; (2) non-executive director: Mr. LEUNG Chun Ying and (3) independent non-executive directors: Mr. Timothy David DATTELS, Ms. HO Chiu King, Pansy Catilina, Mr. KING Richard Yun Zing, Mr. LEE Cho Jat and Mr. TUNG Chee Chen.

** For identification purpose only*

*Please also refer to the published version of this announcement in **The Standard**.*