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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

This announcement is made by Sing Tao News Corporation Limited (“Company”, together with its subsidiaries as the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

Resulting from the recent financial crisis and global economic slowdown, the operating environment of the media industry was worsened in the second half of 2008. Due to the abolition of the requirement for listed companies to publish paid announcements in newspapers, income of the Group decreased. In addition, the cost of production, especially the cost of newsprint, increased significantly in 2008 and the advertising market was weakened in the second half of 2008 together with the Group’s investments loss, as a result, the Group will record a loss for the year ended 31 December 2008.

Although the overall business environment in 2009 will be a great challenge, however, with the Group’s adjusted business strategies in the past years and the success of its free newspaper business, the Group is optimistic about its future prospects.

The profit warning announcement is only based on the preliminary assessment by the management of the Company in accordance with the unaudited management accounts of the Group. Details of the financial data of the Group will be disclosed in the Group’s 2008 annual report.

** For identification purpose only*

The shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 23 January 2009

As at the date of this announcement, the board of directors 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, 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.