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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**

The Board is pleased to announce that on 4 October 2012, after the trading hours, the Owner, a wholly-owned subsidiary of the Company, awarded a building contract to the Contractor, pursuant to which the Contractor shall undertake the extensions of the printing factory located at the Site at a consideration of HK\$62,000,000. The Extensions constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

#### **THE BUILDING CONTRACT**

- Date** : 4 October 2012, after the trading hours
- Parties** :
- Owner** : Global China Properties Holdings Limited, a wholly-owned subsidiary of the Company
- Contractor** : Head Fame Company Limited, an independent third party
- Asset** : Pile cap and superstructure works for the extension of the printing factory with an estimated gross floor area of approximately 2,700 square metres, and for the preparation of its further expansion possibility located at the Site
- Consideration** : HK\$62,000,000

The consideration shall be paid by the Owner after receiving invoices from the Contractor monthly commencing from 15 November 2012.

*\* For identification purpose only*

The Contractor was selected through a tendering process by which several building contractors were short-listed for selection based on their offer prices and their competence. The consideration of the Extensions was determined after arm’s length negotiations between the parties based on normal commercial terms.

The consideration of the Extensions will be funded from internal resources within the Group.

**REASONS**

The Extensions will be undertaken as part of the Group’s overall plan to strengthen the operations of its newspaper business, and will allow the Group to further expand its printing capacity when required, enhance versatility in production and realize recurring cost efficiencies.

The Directors consider that the terms of the building contract are arrived at after arm’s length negotiations based on normal commercial terms and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

**GENERAL**

The principal activities of the Group comprise media and media-related operations including newspapers, magazines and other media-related businesses.

The Contractor is principally engaged in building construction.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries by the Directors, the Contractor 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 previous transaction between the Company and the Contractor which required aggregation of transactions under Rule 14.22 of the Listing Rules.

The Extensions constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

**DEFINITIONS**

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

“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
“Contractor”	Head Fame Company Limited, a company incorporated in Hong Kong with limited liability
“Directors”	the directors of the Company

“Extensions”	the extension of the printing factory and its further expansion possibility located at the Site
“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
“Owner”	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
“Site”	7 Chun Cheong Street, Tseung Kwan O Industrial Estate, Section H, Subsection 1, Tseung Kwan O Town Lot No. 39 and extensions thereto, New Territories
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 4 October 2012

*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. HO Kent Ching Tak; and (3) independent non-executive directors: Ms. HO Chiu King, Pansy Catilina, Mr. KING Richard Yun Zing, Mr. LEE Cho Jat and Mr. TUNG Chee Chen.*