

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SING TAO NEWS CORPORATION LIMITED

星島新聞集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1105)

**CHANGE IN CHIEF EXECUTIVE OFFICER
AND
POTENTIAL CONNECTED TRANSACTION
IN RELATION TO ESTABLISHMENT OF A JOINT VENTURE**

The Board announces that:

1. Mr. Lo Wing Hung will resign from the post of Chief Executive Officer of the Company with effect from 1 October 2013 and will remain as an Executive Director of the Company;
2. Mr. Siu Sai Wo will be appointed as the Chief Executive Officer of the Company with effect from 1 October 2013; and
3. The Group will establish a joint venture with Mr. Lo Wing Hung, an Executive Director of the Company, to engage in an internet and mobile media business. The joint venture is expected to be owned as to up to 30% by the Group and the remainder by Mr. Lo. As Mr. Lo is an Executive Director of the Company, he is a connected person of the Company as defined under Chapter 14A of the Listing Rules. The Proposed Transaction will therefore constitute a connected transaction for the Company under Chapter 14A of the Listing Rules.

** For identification purpose only*

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Lo Wing Hung will resign from the post of Chief Executive Officer of the Company with effect from 1 October 2013 to pursue, in his personal capacity, new business opportunities in internet and mobile media. Although the Group's core strategy towards new media development is to focus on its free newspaper business, it is the Group's intention to make investments, generally as a minority shareholder, to capture future business potentials in internet and mobile media business. Accordingly, the Group will establish a joint venture with Mr. Lo to engage in an internet and mobile media business, of which the Group will hold an equity interest of up to 30% and Mr. Lo will be the majority shareholder with the remaining interest. Details of the Proposed Transaction are set out below. Mr. Lo will remain as an Executive Director of the Company and will continue to utilize his experience in the media industry on the Group's strategic development, especially that of Sing Tao Daily and Headline Daily. He will also continue his role as a member of the remuneration committee and the nomination committee of the Company.

Mr. Lo confirmed that there is no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board further announces that Mr. Siu Sai Wo will be appointed as the Chief Executive Officer of the Company with effect from 1 October 2013.

Mr. Siu Sai Wo, aged 51, obtained a Bachelor of Journalism and Communication degree from The Chinese University of Hong Kong in 1985. He has been with the Group for more than 14 years and is currently the Chief Editor and Chief Executive Officer of Sing Tao Daily and Headline Daily. He joined the Group as the Executive Chief Editor of Sing Tao Daily in 1999. Prior to joining the Group, he held various senior positions at a number of leading Chinese newspaper companies in Hong Kong. He has worked in the print media industry for 28 years. Mr. Siu is active in joining social services. He is currently a member of the Personal Data (Privacy) Advisory Committee and the Sub-committee on Promotion & Publicity of Volunteer Service of the Social Welfare Department of The Government of Hong Kong.

Mr. Siu has entered into a service contract with the Group which is continuous unless terminated by not less than three months' notice in writing served by either party. Mr. Siu does not have any directorship held in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. He does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Siu beneficially owns 3,500,000 Shares, representing approximately 0.41% of the issued share capital of the Company. Mr. Siu was granted share options for a total of 4,372,500 Shares at a subscription price of HK\$0.77 per Share. Save as disclosed above, Mr. Siu does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, Mr. Siu does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules. There are no other matters in relation to the appointment of Mr. Siu that need to be brought to the attention of the Shareholders.

The Board would like to express its warm welcome to Mr. Siu on his appointment. Current positions vacated as a result of Mr. Siu’s promotion will be filled internally. Mr. Lai Ting Yiu, an Executive Director of the Company, who is currently the Chief Executive Officer of the magazine group of the Company will be re-designated as the Chief Executive Officer of Sing Tao Daily and Headline Daily with effect from 1 October 2013.

The Board believes that the above arrangements will provide maximum continuity in the Group’s senior management and ensure a smooth transition with minimal impact to the Group’s day-to-day business. The Board would like to take this opportunity to thank Mr. Lo for his contribution to the Group’s success in the past 14 years.

**POTENTIAL CONNECTED TRANSACTION
IN RELATION TO ESTABLISHMENT OF A JOINT VENTURE**

The announcement of this Proposed Transaction is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Group will establish a joint venture with Mr. Lo Wing Hung, an Executive Director of the Company, to engage in an internet and mobile media business. The joint venture is expected to be owned as to up to 30% equity interest by the Group and Mr. Lo will be the majority shareholder with the remaining interest. As Mr. Lo is an Executive Director of the Company, he is a connected person of the Company as defined under Chapter 14A of the Listing Rules. The Proposed Transaction will therefore constitute a connected transaction for the Company under Chapter 14A of the Listing Rules.

Details of the commercial terms of the Proposed Transaction are still under discussion between the Group and Mr. Lo. Further announcement(s) will be made by the Company in relation to the Proposed Transaction once a definitive agreement has been entered into between the parties or as and when required under the Listing Rules and the SFO.

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
- “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
“Proposed Transaction”	proposed establishment of a joint venture between the Group and Mr. Lo Wing Hung
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.2 each in the capital of the Company
“Shareholders”	holders of the Shares
“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, 5 September 2013

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 Ms. Judy LEISSNER.