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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)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2018

The board of directors ("Board") of Sing Tao News Corporation Limited ("Company") announces the unaudited condensed consolidated results of the Company and its subsidiaries ("Group") for the six months ended 30 June 2018 together with the comparative figures for the corresponding period in 2017 as follows:

CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2018

		For the six months ended 30 June	
		2018	2017
		(Unaudited)	(Unaudited)
	Note	**HK$'000**	HK$'000
REVENUE		**697,273**	734,282
Cost of sales		**(447,651)**	(457,131)
Gross profit		**249,622**	277,151
Other income and gains/(losses), net		**(18)**	17,740
Distribution expenses		**(111,872)**	(113,674)
Administrative expenses		**(142,171)**	(151,076)
Other expenses		**(1,029)**	(4,341)
Finance costs		**(1)**	(7)
Share of profits and losses of:			
Joint ventures		**3,514**	3,390
Associates		**3,582**	760
PROFIT BEFORE TAX	3	**1,627**	29,943

** For identification purpose only*

CONSOLIDATED INCOME STATEMENT (continued)

For the six months ended 30 June 2018

	Notes	For the six months ended 30 June **2018** (Unaudited) HK$'000	2017 (Unaudited) HK$'000
PROFIT BEFORE TAX	3	**1,627**	29,943
Income tax expense	4	**(1,150)**	(9,488)
PROFIT FOR THE PERIOD		**477**	20,455
Earnings per share attributable to ordinary equity holders of the Company – (HK cents)	5		
Basic		**0.06**	2.36
Diluted		**0.06**	2.36

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2018

	For the six months ended 30 June	
	2018	2017
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Profit for the period	**477**	20,455
Other comprehensive income/(loss) for the period, net of tax:		
Items that may be reclassified to profit or loss:		
Exchange differences on translation of foreign operations	**(4,765)**	6,756
Total comprehensive income/(loss) for the period	**(4,288)**	27,211

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2018

	Notes	**30 June 2018 (Unaudited) HK$'000**	31 December 2017 HK$'000
NON-CURRENT ASSETS			
Property, plant and equipment		**1,235,322**	1,271,590
Investment properties		**49,015**	49,762
Other intangible assets		**100**	100
Investments in joint ventures		**59,290**	64,706
Investments in associates		**18,385**	14,803
Financial assets at fair value through other comprehensive income		**47**	-
Financial assets at fair value through profit or loss		**10,217**	-
Available-for-sale investments		**-**	10,264
Deferred tax assets		**13,372**	13,644
Other deposits paid		**63,959**	55,495
Total non-current assets		**1,449,707**	1,480,364
CURRENT ASSETS			
Inventories		**45,915**	55,660
Trade receivables	7	**393,225**	411,408
Prepayments, deposits and other receivables		**55,013**	44,578
Financial assets at fair value through profit or loss		**88,154**	99,735
Tax recoverable		**14,311**	4,087
Cash and cash equivalents		**431,449**	517,317
Total current assets		**1,028,067**	1,132,785
CURRENT LIABILITIES			
Trade and bills payables	8	**82,536**	66,583
Other payables and accruals		**191,068**	265,941
Provision		**-**	5,446
Tax payable		**20,320**	19,891
Total current liabilities		**293,924**	357,861
NET CURRENT ASSETS		**734,143**	774,924
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,183,850**	2,255,288

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(continued)
30 June 2018

	30 June 2018 (Unaudited) HK$'000	31 December 2017 HK$'000
TOTAL ASSETS LESS CURRENT LIABILITIES	**2,183,850**	2,255,288
NON-CURRENT LIABILITIES		
Deferred tax liabilities	**113,366**	113,756
Total non-current liabilities	**113,366**	113,756
Net assets	**2,070,484**	2,141,532
EQUITY		
Equity attributable to owners of the Company		
Issued capital	**173,222**	173,222
Reserves	**1,897,262**	1,968,310
Total equity	**2,070,484**	2,141,532

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1. Accounting policies

The condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The accounting policies and basis of preparation adopted in the preparation of the interim financial statements are consistent with those adopted in the preparation of the annual financial statements for the year ended 31 December 2017, except as described below.

In the current interim period, the Group has applied, for the first time, certain new and amended Hong Kong Financial Reporting Standards ("HKFRSs") and Interpretations issued by the HKICPA that are mandatorily effective for the Group's financial years beginning on or after 1 January 2018. Other than explained below regarding the impact of HKFRS 9 and HKFRS 15 and Amendments to HKFRS 15, the application of the amendments to HKFRSs and Interpretations in the current interim period has had no material effect on the amounts reported and/or disclosure set out in these condensed consolidated financial statements.

HKFRS 9 *Financial Instruments*

The Group has adopted HKFRS 9 on 1 January 2018. HKFRS 9 introduces new requirements for classification and measurement, impairment and hedge accounting which have resulted in the following significant changes in accounting policies.

The Group has not restated comparative information for 2017 for financial instruments in the scope of HKFRS 9. Therefore, the comparative information for 2017 is reported under HKAS 39 and is not comparable to the information presented in 2018. Differences arising from the adoption of HKFRS 9 have been recognised directly in statement of financial position as of 1 January 2018.

i) Classification and measurement

Except for certain trade receivables, under HKFRS 9, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

Under HKFRS 9, debt financial instruments are subsequently measured at fair value through profit or loss ("FVPL"), amortised cost, or fair value through other comprehensive income ("FVOCI"). The classification is based on two criteria: the Group's business model for managing the assets; and whether the instruments' contractual cash flows represent "solely payments of principal and interest" on the principal amount outstanding (the "SPPI criterion").

1. Accounting policies (continued)

The new classification and measurement of the Group's financial assets are as follows:

a) Equity investments at FVOCI – with no recycling of gains or losses to profit or loss on derecognition. This category only includes equity investments, which the Group intends to hold for the foreseeable future and which the Group has irrevocably elected to so classify upon initial recognition or transition. The Group classified its listed equity investments as equity investments at FVOCI. Equity investments at FVOCI are not subject to an impairment assessment under HKFRS 9. Under HKAS 39, the Group's listed equity investments were classified as available-for-sale financial assets.

b) Financial assets at FVPL – include derivative instruments and debt instruments of which the cash flow characteristics fail the SPPI criterion or are not held within a business model with objective either to collect contractual cash flows, or to both collect contractual cash flows and sell; and equity investments which the Group has not irrevocably elected, at initial recognition or transition, to classify as FVOCI. This category includes listed and unlisted equity investments, unlisted debt investments and derivatives financial instruments held by the Group.

The assessment of the Group's business model was made as of the date of initial application, i.e. 1 January 2018, and then applied retrospectively to those financial assets that were not derecognised before 1 January 2018. The assessment of whether contractual cash flows on debt instruments are solely comprised of principal and interest was made based on the facts and circumstances as at the initial recognition of the assets.

The accounting for the Group's financial liabilities remains largely the same as it was under HKAS 39. Similar to the requirements of HKAS 39, HKFRS 9 requires contingent consideration liabilities to be treated as financial instruments measured at fair value, with the changes in fair value recognised in the statement of profit or loss.

1. Accounting policies (continued)

The main effects resulting from application of HKFRS 9 are as follows:

	AFSFA HK$'000	Financial assets at FVPL HK$'000	Available-for-sale investment revaluation reserve HK$'000	Retained profits HK$'000
Opening balance – HKAS 39	10,217	-	7,209	1,309,138
Reclassify non-trading unlisted investments from available-for-sale financial assets ("AFSFA") to financial assets at FVPL	(10,217)	10,217	-	-
Adjustment under HKFRS 9	-	-	(7,209)	7,209
Opening balance – HKFRS 9	-	10,217	-	1,316,347

ii) Impairment of financial assets

HKRS 9 replaces the "incurred loss" impairment model in HKAS 39 with a forward-looking "expected credit loss" model. HKFRS 9 requires the Group to record an allowance for expected credit loss for all loans and other debt financial assets not held at FVPL. The Group applies simplified approach to recognise lifetime expected losses that were estimated based on the present value of all cash shortfalls over the remaining life of all debtors and other receivables. The credit losses calculated pursuant to the new requirements are not significantly different from the amount recognised under the current practices. Therefore, the Group considered no adjustment is necessary.

HKFRS 15 *Revenue from Contracts with Customers*

HKFRS 15 supersedes HKAS 18 *Revenue* and related Interpretations and it applies to all revenue arising from contracts with customers, unless those contracts are in the scope of other standards. The new standard establishes a five-step model to account for revenue arising from contracts with customers. Under HKFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. The adoption of HKFRS 15 does not have any material impact on the Group's condensed consolidated financial statements.

2. Operating segment information

The Group is principally engaged in the business of publishing and distribution of newspapers, magazines and books to readers in Hong Kong, Canada, the United States of America, Europe, Australia and New Zealand, and sales of respective content of such publications in Hong Kong and Mainland China.

The Group operates as a single operating segment which is in a manner consistent with the internal reporting provided to the chief operating decision-makers. The chief operating decision-makers, who are responsible for allocating resources and assessing performance of the operating segment, have been identified as the executive directors that make strategic decisions.

None of the revenue derived from any single external customer amounted for more than 10% of the Group's revenue during the period ended 30 June 2018 (2017: Nil).

3. Profit before tax

The Group's profit before tax is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2018	2017
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Amortisation of intangible assets	**-**	5
Depreciation	**44,060**	34,941
Investment income	**(1,994)**	(2,029)
Dividend income	**(1,372)**	-
Fair value losses/(gains), net on:		
Financial assets at fair value through profit or loss	**6,937**	(5,349)
Derivative financial instruments – transactions not qualifying as hedges	**(65)**	(611)

4. Income tax

Hong Kong profits tax has been provided at the rate of 16.5% (2017: 16.5%) on the estimated assessable profits arising in Hong Kong during the period. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates.

	For the six months ended 30 June	
	2018	2017
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Current:		
Charge for the period:		
The People's Republic of China:		
Hong Kong	**3,876**	9,006
Elsewhere	**-**	2
Elsewhere	**-**	30
Overprovision in prior periods	**(2,584)**	-
Deferred	**(142)**	450
Total tax expense for the period	**1,150**	9,488

5. Earnings per share attributable to ordinary equity holders of the Company

The calculation of the basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the Company and the weighted average number of ordinary shares in issue during the period.

The calculation of the diluted earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the Company, as used in the basic earnings per share calculation. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

5. Earnings per share attributable to ordinary equity holders of the Company (continued)

The calculations of the basic and diluted earnings per share are based on:

	For the six months ended 30 June	
	2018	2017
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Earnings		
Profit attributable to ordinary equity holders of the Company	**477**	20,455
	Number of shares	
Shares		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	**866,106,337**	866,106,337
Effect of dilution – weighted average number of ordinary shares: Share options	**123**	-
	866,106,460	866,106,337

6. Dividend

At a meeting of the Board held on 28 August 2018, an interim dividend of HK2 cents per share was declared for the year ending 31 December 2018. This proposed dividend is not reflected as a dividend payable in these condensed financial statements, but will be reflected as an appropriation of retained profits for the year ending 31 December 2018.

7. Trade receivables

	30 June 2018 (Unaudited) HK$'000	31 December 2017 HK$'000
Trade receivables	**409,229**	426,424
Impairment	**(16,004)**	(15,016)
	393,225	411,408

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is normally required. The credit period is generally for a period of one month, extending up to three months for major customers. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest bearing.

An aged analysis of trade receivables as at the end of the reporting period, based on the payment due date, is as follows:

	30 June 2018 (Unaudited) HK$'000	31 December 2017 HK$'000
Current to 30 days	**231,568**	246,074
31 – 60 days	**33,719**	50,887
61 – 90 days	**35,979**	36,762
91 – 120 days	**18,091**	21,822
Over 120 days	**89,872**	70,879
	409,229	426,424

8. Trade and bills payables

An aged analysis of trade and bills payables as at the end of the reporting period, based on the payment due date, is as follows:

	30 June 2018 (Unaudited) HK$'000	31 December 2017 HK$'000
Current to 30 days	**61,519**	52,107
31 – 60 days	**12,129**	7,954
61 – 90 days	**5,932**	3,453
91 – 120 days	**2,501**	665
Over 120 days	**455**	2,404
	82,536	66,583

The trade payables are non-interest-bearing and are normally settled on 60-day terms.

MANAGEMENT DISCUSSION AND ANALYSIS

Results

The principal activities of the Group comprise Media operations including Newspapers, Magazines, Recruitment Media, New Media and other media-related businesses.

For the six months ended 30 June 2018 ("Period"), the Group reported consolidated revenue of approximately HK$697.3 million, as compared with approximately HK$734.3 million for the six months ended 30 June 2017 ("Previous Period"), and consolidated profit of approximately HK$0.5 million, as compared with approximately HK$20.5 million for the Previous Period.

Review of Media Operations

Although the Hong Kong economy turned in a first half year-on-year growth of 4%, the total advertising market only grew by 1% in the first half of 2018 compared with the first half of 2017, according to admanGo, with the print media market (including newspapers and magazines) continuing to experience a drop in advertising revenue. On top of this industry trend, newsprint prices have been escalating since the end of last year due to a shortage in supply. These factors adversely affected the Group's Media operations during the Period.

Newspapers

The Group's newspaper operations comprise Headline Daily, Sing Tao Daily, The Standard and the overseas business of Sing Tao Daily. Together, these account for the largest percentage of the Media operations' revenue and profit.

Headline Daily remained clearly as Hong Kong's number 1 free newspaper. Weekday circulation averaged at over 799,000 copies (according to Hong Kong Audit Bureau of Circulations 2018Q1 report), the highest amongst all newspapers in Hong Kong. Headline Daily was also Hong Kong's most widely-read newspaper, with an average readership of 1,210,000, and was read by 78% of total Chinese free newspaper readers (according to Ipsos Media Atlas 2018Q1 report). Headline Daily's readership was more than double that of the next free newspaper competitor as well as 18% more than the net total of the other three Chinese free newspapers combined (according to Ipsos Media Atlas 2018Q1 report). At the same time, Headline Daily continued to command the largest share of the newspaper advertising market in the first half of 2018, according to admanGo. It maintained its lead in major advertising categories such as Banking and Food, and achieved increases in other categories including Pharmaceuticals, Travel and Property. As a recognised and trusted brand among free newspapers, Headline Daily is dedicated to offer best-in-class editorial content as well as high value-added advertising services, earning for itself the stanch support of readers and advertisers. Headline Finance paper continued to be the finance newspaper in Hong Kong with the largest readership, significantly ahead that of paid finance newspapers in the market (according to Ipsos Media Atlas 2018Q1 report).

With a committed strategy and consistent efforts in providing a high-quality newspaper with authoritative, objective and interesting content, Sing Tao Daily has been able to gain readers' loyalty and was one of very few paid newspapers to continue to record readership growth. Sing Tao Daily achieved an increase in readership of 17% (year-on-year change to 2018Q1, according to Ipsos Media Atlas 2018Q1 report), the highest amongst all daily newspapers. The readership gains were most significant among the aged under 50, business decision-makers and high household income groups. In addition, according to admanGo, in the first half of 2018, Sing Tao Daily continued to be the market leader in Property advertisements. It also attained the largest amount of advertising revenue in Retail and Luxury Products, out of all paid newspapers. At the same time, its advertising revenue increased across a range of categories including Pharmaceuticals, Travel, Banking, Retail and Business Services, and thereby further diversified its advertising sources. In addition, Smart Parents' readership continued to grow and recorded a 17% increase (year-on-year change to 2018Q1, according to Ipsos Media Atlas 2018Q1 report).

With effective cost control in place, The Standard's performance during the Period was relatively stable. The English-language newspaper market saw a weakening in advertising revenue, but The Standard's drop was mild, and it was able to achieve increases in a range of advertising categories including Property, Luxury Products, Education and Media, according to admanGo. The Standard has continued to implement a series of cost saving and productivity improvement measures which helped to maintain a steady bottom line for the Period.

The overseas operations of Sing Tao Daily continued to face challenges from new media and changes in advertiser and reader behaviour, which had a negative effect on their performance for the Period. Restructuring of the US operations continued to bring about synergies in management resources, day-to-day operations, income generation as well as expenditure control, thereby helping to mitigate the impact of the tough business environment.

Magazines

The magazine advertising market in Hong Kong continued to experience a drop in advertising revenue in the first half of 2018 (according to admanGo). The Group's magazine unit has been conscientious in reforming its business model and cost structure to face the industry challenges and maintain its business sustainability, and was able to keep its results relatively stable for the Period. The flagship magazine, East Week, performed considerably better than the market's average in terms of advertising revenue (according to admanGo), and continued to achieve growth in categories such as Pharmaceuticals and Entertainment. The cost saving measures implemented have proven effective and brought about an improvement in bottom line.

Recruitment Media

The Group continued to be the leader in Hong Kong's recruitment print media market during the Period. JobMarket achieved an increase of 28% in readership to 282,000 (year-on-year change to 2018Q1, according to Ipsos Media Atlas 2018Q1 report), the highest in the industry and more than double that of similar recruitment publications. According to admanGo, JobMarket was the only recruitment publication to record an increase in advertising revenue in the first half of 2018. "Headline Hot Jobs" continued to grow its revenue and profit, contributing significantly to the unit's improved results.

New Media Business Development

The Group's new media business, which mainly focused on an "offline to online" strategy to provide a one-stop diversified platform of content and advertising services, continued to develop during the Period and made progress especially in terms of contribution to revenue and profit.

During the Period, the Headline Daily "Jetso" app was enhanced to offer a new user interface and innovative features including, amongst others, a membership system to provide personalised information to users, location-specific promotions, simplified "slide and scan" e-coupon redemption procedures as well as enriched content with videos. Following the revamp, the app attained the Top 1 position in Google Play Trending Apps and Top 5 position in Google Play Free Lifestyle Apps. Up to the end of June 2018, the app has accumulated over 380,000 of downloads, with over 2.8 million participations in over 80 campaigns organised for partnered merchants during the Period.

Ohpama.com, the one-stop education and parenting media platform, made good progress during the Period. As the number 1 digital parenting media in Hong Kong, Ohpama.com has attracted loyal visitors, social media fans as well as advertisers and marketers. Ohpama.com has built a strong reputation in the market as the most respected digital platform for education and parenting, with its diversified content as well as its network of education and parenting experts. Ohpama.com offers creative, relevant and effective total marketing solutions, which generated significant growth in revenue and profit during the Period.

Headline Daily's website (hd.stheadline.com), Sing Tao Daily's website (std.stheadline.com) and "Headline POPNews" all achieved steady growth in revenue during the Period. With the launch of digital network buy options that combine different advertising platforms of the Group, advertisers are offered tailored solutions across a spectrum of channels that best meet their advertising objectives. This, together with the efforts of Shimba Digital Limited, the digital marketing company formed in 2017 for bringing together the sales and marketing of the Group's diverse media platforms, enabled the Group's overall digital media business to achieve notable progress in revenue as well as in market awareness.

Prospects

The second half of 2018 is expected to remain challenging for the Group. The increased US trade tensions with the Mainland and other major economies have clouded the global and local economic outlook. The tight labour market in Hong Kong and mounting newsprint prices will continue to pose pressure on the Group's core media operations. To mitigate the cost upsurge, Management will continue to implement optimisation initiatives across all operating units, including maintaining stringent cost control, streamlining operational processes and making improvements in work flow efficiencies.

At the same time, the ongoing digital transition of the media industry as well as keen competition in both the traditional and new media segments will continue to require the Group to be vigilant, agile and creative. As a leader in the print media market, the Group will focus on the provision of high quality editorial content to its readers and cost-effective advertising services to its advertisers. We shall attune to the challenge of the paper price hike and accelerate our media transformation, under a parallel approach in both the offline and online mode, to enhance our digital media presence.

EMPLOYEES

As at 30 June 2018, the Group had approximately 1,700 employees.

The Group remunerates its employees based on individual and business performance. Competitive salaries and benefits are paid to attract and retain quality staff. Other employee benefits include medical insurance, discretionary bonus, share options and provident fund schemes.

INTERIM DIVIDEND

The Board has resolved to declare an interim dividend of HK2 cents (Previous Period: HK2 cents) per share for the Period ("Interim Dividend") payable on Friday, 21 September 2018 to shareholders whose names appear on the register of members of the Company on Thursday, 13 September 2018.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed on Wednesday, 12 September 2018 and Thursday, 13 September 2018, on which dates no transfer of shares will be registered. In order to qualify for the Interim Dividend, all share transfers accompanied by the relevant share certificates must be lodged for registration with the Hong Kong branch share registrar and transfer office of the Company, namely Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 11 September 2018.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Period.

CORPORATE GOVERNANCE

The Company has adopted the code provisions set out in the Corporate Governance Code contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules") and complied with the said Corporate Governance Code throughout the Period with deviations from the code provisions A.6.7 and E.1.2. The Chairman of the Board and all independent non-executive directors, except Ms. Ho Chiu King, Pansy Catilina and Mr. King Richard Yun Zing, were unable to attend the annual general meeting of the Company held on 3 May 2018 due to prior or unexpected business engagement.

COMPLIANCE OF THE MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") as set out in Appendix 10 to the Listing Rules. The Company has made specific enquiries to all directors of the Company who confirmed that they had complied with the required standard set out in the Model Code throughout the Period.

REVIEW OF INTERIM FINANCIAL STATEMENTS

The audit committee of the Company has reviewed the unaudited condensed consolidated financial statements of the Group for the Period, including the accounting principles and accounting standards adopted by the Company, and discussed matters relating to risk management, internal control systems and financial reporting.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This results announcement is published on the website of The Stock Exchange of Hong Kong Limited ("Stock Exchange") at www.hkexnews.hk and the Company's website at www.singtaonewscorp.com. The 2018 interim report will also be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.singtaonewscorp.com, and will be despatched to the shareholders of the Company.

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

Hong Kong, 28 August 2018

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.

** For identification purpose only*