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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 PURSUANT TO RULES 3.7 AND 3.8 OF THE TAKEOVERS CODE IN RELATION TO THE POSSIBLE TRANSACTION

This announcement is made by Sing Tao News Corporation Limited (“**Company**”) pursuant to Rules 3.7 and 3.8 of the Code on Takeovers and Mergers (“**Takeovers Code**”) issued by the Securities and Futures Commission.

Reference is made to the announcement of the Company dated 5 November 2019 (“**Announcement**”) in relation to, amongst others, preliminary discussion between Mr. Ho, an executive director of the Company, the chairman of the Board and a controlling shareholder of the Company, and the Potential Purchaser regarding, amongst others, the Possible Transaction. Unless otherwise defined, terms used in this announcement shall have the same meanings as those used in the Announcement.

MONTHLY UPDATE ON THE POSSIBLE TRANSACTION

The Company wishes to update its Shareholders and potential investors that, (i) the discussions between Mr. Ho and the Potential Purchaser in relation to the Possible Transaction are still ongoing, and (ii) Mr. Ho has not entered into any formal or legally binding agreement in respect of the Possible Transaction as at the date of this announcement.

Further announcements will be made by the Company as and when appropriate and in compliance with the relevant requirements of the Takeovers Code. In particular, in accordance with Rule 3.7 of the Takeovers Code, the Company will make a monthly announcement regarding the progress of the discussions until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made.

WARNINGS

There is no assurance that the Possible Transaction will materialise or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of the Takeovers Code. The Possible Transaction may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

UPDATE ON NUMBER OF RELEVANT SECURITIES OF THE COMPANY

The Board wishes to announce that:-

- i. on 6 November 2019, 500,000 new Shares were allotted and issued pursuant to the exercise of 500,000 options granted under the share option scheme adopted by the Company on 23 May 2012 (“**Share Option Scheme**”) with an exercise price of HK\$1.16 per Share;
- ii. on 6 November 2019, 266,650 new Shares were allotted and issued pursuant to the exercise of 266,650 options granted under the Share Option Scheme with an exercise price of HK\$1.01 per Share;
- iii. on 7 November 2019, 500,000 new Shares were allotted and issued pursuant to the exercise of 500,000 options granted under the Share Option Scheme with an exercise price of HK\$1.16 per Share;
- iv. on 7 November 2019, 300,000 new Shares were allotted and issued pursuant to the exercise of 300,000 options granted under the Share Option Scheme with an exercise price of HK\$1.01 per Share;
- v. on 8 November 2019, 500,000 new Shares were allotted and issued pursuant to the exercise of 500,000 options granted under the Share Option Scheme with an exercise price of HK\$1.01 per Share;
- vi. on 19 November 2019, 500,000 new Shares were allotted and issued pursuant to the exercise of 500,000 options granted under the Share Option Scheme with an exercise price of HK\$1.16 per Share;
- vii. on 22 November 2019, 300,000 new Shares were allotted and issued pursuant to the exercise of 300,000 options granted under the Share Option Scheme with an exercise price of HK\$1.16 per Share;
- viii. on 26 November 2019, 300,000 new Shares were allotted and issued pursuant to the exercise of 300,000 options granted under the Share Option Scheme with an exercise price of HK\$1.16 per Share;
- ix. on 27 November 2019, 100,000 new Shares were allotted and issued pursuant to the exercise of 100,000 options granted under the Share Option Scheme with an exercise price of HK\$1.16 per Share;
- x. on 28 November 2019, 200,000 new Shares were allotted and issued pursuant to the exercise of 200,000 options granted under the Share Option Scheme with an exercise price of HK\$1.01 per Share; and
- xi. on 29 November 2019, 300,000 new Shares were allotted and issued pursuant to the exercise of 300,000 options granted under the Share Option Scheme with an exercise price of HK\$1.16 per Share.

As at the date of this announcement, the relevant securities of the Company in issue comprise: (i) 873,972,987 Shares; (ii) 1,133,360 outstanding options granted under the share option scheme adopted by the Company on 28 May 2002, entitling the holders of the options to subscribe for 1,133,360 Shares at a price of HK\$1.16 per Share; (iii) 28,430,000 outstanding options granted under the Share Option Scheme, entitling the holders of the options to subscribe for 28,430,000 Shares at a price of HK\$1.16 per Share; and (iv) 40,883,350 outstanding options granted under the Share Option Scheme, entitling the holders of the options to subscribe for 40,883,350 Shares at a price of HK\$1.01 per Share. Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

The Board wishes to clarify that, amongst the 31,130,000 then outstanding options granted under the Share Option Scheme with an exercise price of HK\$1.16 per Share as disclosed in the Announcement, 200,000 of such options had lapsed due to the retirement of an optionholder as at the date of the Announcement. As such, there were 30,930,000 then outstanding options granted under the Share Option Scheme, entitling the holders of the options to subscribe for 30,930,000 Shares at a price of HK\$1.16 per Share as at the date of the Announcement.

DEALING DISCLOSURE

Pursuant to Rule 3.8 of the Takeovers Code, the associates (which include, among others, any person who owns or controls 5% or more of any class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code)) of the Company and the Potential Purchaser are hereby reminded to disclose their dealings in any securities of the Company pursuant to the requirements of the Takeovers Code.

By Order of the Board
Sing Tao News Corporation Limited
SIU Sai Wo
Chief Executive Officer

Hong Kong, 5 December 2019

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.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

**For identification purpose only*