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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 RULE 3.8 OF THE TAKEOVERS CODE

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

Reference are made to (i) the announcement of the Company dated 5 November 2019 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; (ii) the announcement of the Company dated 5 December 2019 in relation to the monthly update on the Possible Transaction together with the update on the number of relevant securities of the Company; and (iii) the announcements of the Company dated 16 December 2019 and 20 December 2019 respectively in relation to the update on the number of relevant securities of the Company (collectively as “**Announcements**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as those used in the Announcements.

UPDATE ON NUMBER OF RELEVANT SECURITIES OF THE COMPANY

The Board wishes to announce that on 1 January 2020:-

- i. 200,000 options granted under the Share Option Scheme with an exercise price of HK\$1.16 per Share were lapsed due to the resignation of an optionholder; and
- ii. 200,000 options granted under the Share Option Scheme with an exercise price of HK\$1.01 per Share were lapsed due to the resignation of an optionholder.

As at the date of this announcement (after the lapse of the options as described above), the relevant securities of the Company in issue comprise: (i) 876,622,987 Shares; (ii) 1,066,680 outstanding options granted under the 2002 Share Option Scheme, entitling the holders of the options to subscribe for 1,066,680 Shares at a price of HK\$1.16 per Share; (iii) 26,530,000 outstanding options granted under the Share Option Scheme, entitling the holders of the options to subscribe for 26,530,000 Shares at a price of HK\$1.16 per Share; and (iv) 39,800,030 outstanding options granted under the Share Option Scheme, entitling the holders of the options to subscribe for 39,800,030

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.

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.

Shareholders and optionholders of the Company, 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).

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

Hong Kong, 2 January 2020

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*