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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)

**MONTHLY UPDATE ANNOUNCEMENT
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE
IN RELATION TO THE POSSIBLE TRANSACTION**

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

Reference is made to the announcements of the Company dated 5 November 2019 and 5 December 2019 (“**December Monthly Update**”) respectively (collectively as “**Announcements**”), 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 Announcements.

The Company wishes to update its Shareholders and potential investors that, since the December Monthly Update, the Potential Purchaser and its professional advisers have been conducting due diligence on the Company and its subsidiaries. The Company and the Potential Purchaser and their respective legal advisers have been looking into the relevant compliance requirements in relation to the Possible Transaction. As at the date of this announcement, (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).

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

Hong Kong, 3 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*