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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)

**(1) COMPLETION OF THE DISPOSAL
OF SHARES HELD BY
FORMER CONTROLLING SHAREHOLDER;
(2) CHANGE OF DIRECTORS AND
COMPOSITION OF BOARD COMMITTEES; AND
(3) WITHDRAWAL OF RESOLUTIONS AND ADDITIONAL
RESOLUTIONS TO BE PROPOSED AT THE ANNUAL GENERAL
MEETING TO BE HELD ON 29 JUNE 2021**

**COMPLETION OF THE DISPOSAL OF SHARES HELD BY THE FORMER
CONTROLLING SHAREHOLDER**

Reference is made to the announcement of the Company dated 3 February 2021 in relation to, among other things, the Agreement.

The Board was informed by the Vendor and the Purchaser that (i) on 3 June 2021, the Vendor, the Purchaser and Mr. Ho entered into the Supplemental Agreement to amend certain terms of the Agreement, pursuant to which the parties agreed to adjust (a) the number of the Sale Shares from 246,552,045 to 250,000,000 and (b) the total consideration from HK\$369,828,067.50 to HK\$375,000,000 (price per Sale Share remained at HK\$1.50); (ii) all the conditions precedent to the Agreement had been fulfilled or waived (as the case may be) and Completion took place on 3 June 2021 (after trading hours); and (iii) the Vendor shall appoint a placing agent to place the remaining 26,197,500 Shares held by it to placees who are, and whose ultimate beneficial owners are, independent of Mr. Ho, the Vendor, Ms. Kwok, the Purchaser and parties acting in concert with each of them and each of the Directors as soon as possible.

Upon Completion, the Purchaser holds 250,000,000 Shares, representing approximately 28.39% of the entire issued share capital of the Company as at the date of this announcement.

CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 3 June 2021:

- (i) Mr. Ho has resigned as an executive Director, the chairman of the Board and in his respective position in the board committee of the Company;
- (ii) each of Mr. HO Kent Ching Tak, Mr. JIA Hongping, Mr. LAU Chung Man, Louis and Mr. LO Wing Hung has resigned as an executive Director and in their respective positions in the board committees of the Company;
- (iii) each of Ms. Judy CHAN, Ms. HO Chiu King, Pansy Catilina, Mr. KING Richard Yun Zing and Mr. LEE Cho Jat has resigned as an independent non-executive Director and in their respective positions in the board committees of the Company;
- (iv) each of Mr. KWOK Ying Shing, Ms. Kwok and Mr. ZHENG Wei has been appointed as an executive Director;
- (v) each of Mr. WU Ting Yuk, Anthony, Mr. CHOI Karson Ka Tsan and Ms. HAN Yonghong has been appointed as an independent non-executive Director;
- (vi) Mr. KWOK Ying Shing has also been appointed as the chairman of the Board;
- (vii) Ms. KWOK has also been appointed as the vice chairman of the Board; and
- (viii) the composition of each of the Audit Committee, Corporate Governance Committee, Executive Committee, Investment Committee, Remuneration Committee and Nomination Committee of the Company has also been reconstituted, details of which are set out below “Changes in Composition of Board Committees” in this announcement.

WITHDRAWAL OF RESOLUTIONS AND ADDITIONAL RESOLUTIONS TO BE PROPOSED AT THE AGM

Reference is made to the Circular, the AGM Notice and the Proxy Form.

Due to the resignation of the Resigning Directors, ordinary resolutions numbered 3(b), 3(c) and 3(d) in respect of the re-election of each of Mr. LAU Chung Man, Louis, Mr. LO Wing Hung and Mr. LEE Cho Jat as a director as set out in the AGM Notice, the Circular and the Proxy Form are no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM.

In accordance with bye-law 86(2) of the Company's bye-laws, each of the New Directors, who was appointed as a Director to fill a casual vacancy on the Board, will hold office until the next following general meeting of the Company, and being eligible, offer themselves for re-election at that meeting. As such, additional ordinary resolutions will be proposed by the Board at the AGM to approve the re-election of each of the New Directors as a Director.

A supplemental circular containing details in relation to the re-election of the New Directors and the supplemental notice of AGM and the revised proxy form will be despatched to the Shareholders by 15 June 2021.

COMPLETION OF THE DISPOSAL OF SHARES HELD BY THE FORMER CONTROLLING SHAREHOLDER

Reference is made to the announcement of the Company dated 3 February 2021 in relation to, among other things, the Agreement.

The Board was informed by the Vendor and the Purchaser that (i) on 3 June 2021, the Vendor, the Purchaser and Mr. Ho entered into the Supplemental Agreement to amend certain terms of the Agreement, pursuant to which the parties agreed to adjust (a) the number of the Sale Shares from 246,552,045 to 250,000,000 and (b) the total consideration from HK\$369,828,067.50 to HK\$375,000,000 (price per Sale Share remained at HK\$1.50); (ii) all the conditions precedent to the Agreement had been fulfilled or waived (as the case may be) and Completion took place on 3 June 2021 (after trading hours); and (iii) the Vendor shall appoint a placing agent to place the remaining 26,197,500 Shares held by it to placees who are, and whose ultimate beneficial owners are, independent of Mr. Ho, the Vendor, Ms. Kwok, the Purchaser and parties acting in concert with each of them and each of the Directors as soon as possible.

Upon Completion, the Purchaser holds 250,000,000 Shares, representing approximately 28.39% of the entire issued share capital of the Company as at the date of this announcement.

Effect on shareholding structure on the Company

Set out below is a summary of the shareholding structure of the Company immediately prior to and after Completion:

	Immediately prior to Completion		Immediately after Completion	
	No. of Shares	Approximate % <i>Note 1</i>	No. of Shares	Approximate % <i>Note 1</i>
The Purchaser	—	—	250,000,000	28.39
Resigning Directors <i>Note 3</i>				
— Mr. Ho <i>Note 2</i>	276,197,500	31.37	26,197,500	2.98
— Mr. JIA Hongping <i>Note 4</i>	2,000,000	0.23	2,000,000	0.23
— Mr. LAU Chung Man, Louis <i>Note 4</i>	3,000,000	0.34	3,000,000	0.34
— Mr. LO Wing Hung <i>Note 4</i>	18,000,000	2.04	18,000,000	2.04
Mr. SIU Sai Wo <i>Note 5</i>	7,872,500	0.89	7,872,500	0.89
Other Public Shareholders <i>Note 4</i>	573,473,017	65.13	573,473,017	65.13
Total	880,543,017	100.00	880,543,017	100.00

Notes:

- All percentages stated in this announcement are approximations and certain amounts and percentage figures included have been subject to rounding adjustments. Accordingly, figures shown as totals in the above table may not be an arithmetic aggregation of the figures preceding them.
- Immediately prior to Completion, Mr. Ho held (i) 276,197,500 Shares indirectly through the Vendor; and (ii) 4,230,000 share options granted under the share option scheme of the Company adopted on 23 May 2012 (“Share Options”). The Share Options held by Mr. Ho have lapsed automatically after Mr. Ho ceases to be a director of the Company and other members of the Group on the date of Completion. The Vendor shall appoint a placing agent to place the remaining 26,197,500 Shares held by it to places who are, and whose ultimate beneficial owners are, independent of Mr. Ho, the Vendor, Ms. Kwok, the Purchaser and parties acting in concert with each of them and each of the Directors as soon as possible.
- The interests in the Company held by other Resigning Directors comprise (i) Mr. HO Kent Ching Tak, who holds 6,000,000 Share Options; (ii) Mr. JIA Hongping, who hold 2,000,000 Shares and 4,500,000 Share Options; (iii) Mr. LAU Chung Man, Louis, who holds 3,000,000 Shares and 6,000,000 Share Options; (iv) Mr. LO Wing Hung, who holds 18,000,000 Shares and 1,500,000 Share Options.
- As Mr. Ho, Mr. JIA Hongping, Mr. LAU Chung Man, Louis and Mr. LO Wing Hung have resigned upon Completion with effect from 3 June 2021, the Shares held by them will be counted towards the public float of the Company immediately after Completion.
- Mr. SIU Sai Wo, being an executive Director and the Chief Executive Officer of the Company, holds 7,872,500 Shares and 8,900,000 Share Options.

RESIGNATION OF DIRECTORS

The Board announces that with effect from 3 June 2021:

- (i) Mr. Ho has resigned as an executive Director, the chairman of the Board and in his respective position in the board committee of the Company;
- (ii) each of Mr. HO Kent Ching Tak, Mr. JIA Hongping, Mr. LAU Chung Man, Louis and Mr. LO Wing Hung has resigned as an executive Director and in their respective positions in the board committees of the Company; and
- (iii) each of Ms. Judy CHAN, Ms. HO Chiu King, Pansy Catilina, Mr. KING Richard Yun Zing and Mr. LEE Cho Jat has resigned as an independent non-executive Director and in their respective positions in the board committees of the Company.

All the Resigning Directors will not remain as an employee of the Group after Completion.

Each of the Resigning Directors has confirmed that he/she has no disagreement with the Board and there is no matter relating to his/her resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its gratitude and appreciation towards each of the Resigning Directors for their valuable contributions to the Company during their respective tenure of office.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that with effect from 3 June 2021:

- (i) each of Mr. KWOK Ying Shing, Ms. Kwok and Mr. ZHENG Wei has been appointed as an executive Director;
- (ii) each of Mr. WU Ting Yuk, Anthony, Mr. CHOI Karson Ka Tsan and Ms. HAN Yonghong has been appointed as an independent non-executive Director;
- (iii) Mr. KWOK Ying Shing has also been appointed as the chairman of the Board; and
- (iv) Ms. KWOK has also been appointed as the vice-chairman of the Board.

The biographical details of the New Directors are set out below:

Executive Directors

Mr. KWOK Ying Shing (郭英成), aged 56, is currently the chairman and an executive director of Kaisa Group Holdings Ltd (“**Kaisa Group**”) (a company listed on the Stock Exchange, stock code: 1638). He is one of the founders of Kaisa Group and has been the chairman of its board and a director since its inception in 1999. Mr. Kwok is primarily responsible for overall strategy, investment planning and human resource strategy of Kaisa Group. Mr. Kwok is also an executive director of Kaisa Health Group Holdings Limited (a company listed on the Stock Exchange, stock code: 876). Mr. Kwok has extensive experience in real estate development, investment and financing management.

Mr. Kwok Ying Shing is Ms. Kwok’s father.

As at the date of this announcement, no service contract has been entered into between the Company and Mr. Kwok. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company and as required under the Listing Rules. Pursuant to the bye-laws of the Company, Mr. Kwok is subject to re-election at the next general meeting of the Company after his appointment. The remuneration of Mr. Kwok will be determined by the Board with reference to his duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the Remuneration Committee.

Ms. KWOK Hiu Ting (郭曉亭), aged 27, is currently the director of Premium Mega International Limited, which is an investment holding company of Charterhouse Asia (<https://www.charterhouseasia.com/>). Since January 2020, Ms. Kwok has also acted as the deputy manager of the Investment Banking Department of Kaisa Financial Group Holdings Ltd, a wholly-owned subsidiary of Kaisa Group, and prior to which, was the assistant manager of the same department during the period from December 2019 to January 2020. Ms. Kwok is also currently an executive director of Kaisa Prosperity Holdings Limited (a company listed on the Stock Exchange, stock code: 2168) since April 2020. She is also assistant Chairman and general manager of the Curriculum Development Department of Kaisa Noying Education (Shenzhen) Co., Ltd, a wholly-owned subsidiary of Kaisa Group, since December 2019 and March 2020, respectively. Ms. Kwok graduated from Durham University in the United Kingdom with a Bachelor’s Degree in Business and Management in June 2016 and obtained a Master Degree in Sustainability Management from Columbia University in the United States in December 2017.

Ms. Kwok is the daughter of Mr. Kwok Ying Shing. As at the date of this announcement, Ms. Kwok is deemed to be interested in 250,000,000 Shares (representing approximately 28.39% of the entire issued share capital of the Company) held by the Purchaser, which is in turn wholly-owned by Ms. Kwok.

As at the date of this announcement, no service contract has been entered into between the Company and Ms. Kwok. She is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company and as required under the Listing Rules. Pursuant to the bye-laws of the Company, Ms. Kwok is subject to re-election at the next general meeting of the Company after her appointment. The remuneration of Ms. Kwok will be determined by the Board with reference to her duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the Remuneration Committee.

Mr. ZHENG Wei (鄭威), aged 43, graduated from the Lanzhou University of Technology with a major in accounting. He is an intermediate accountant. He joined Kaisa Group in February 2016. He is currently the vice president of Kaisa Culture Sports & Technology Group, the chairman of Kaisa Cultural Development Company, and the vice president of Shenzhen City Tour Industry Association.

As at the date of this announcement, no service contract has been entered into between the Company and Mr. Zheng. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company and as required under the Listing Rules. Pursuant to the bye-laws of the Company, Mr. Zheng is subject to re-election at the next general meeting of the Company after his appointment. The remuneration of Mr. Zheng will be determined by the Board with reference to his duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the Remuneration Committee.

Independent non-executive Directors

Mr. WU Ting Yuk, Anthony (胡定旭), aged 66, is a member of the Chief Executive's Council of Advisers on Innovation and Strategic Development of the Hong Kong Special Administrative Region. He is the chief advisor to MUFG Bank, Ltd., the Chairman of the China Oxford Scholarship Fund and an Honorary Professor of Faculty of Medicine of the Chinese University of Hong Kong and Peking Union Medical College Hospital. Mr. Wu was formerly the chairman of the Hong Kong Hospital Authority, the chairman of the Bauhinia Foundation Research Centre, a member of the Task Force on Land Supply of the Hong Kong Special Administrative Region, and a director of Fidelity Funds, Agricultural Bank of China Limited. He was a member of the General Committee of the Hong Kong General Chamber of Commerce from 2000 to 2017, served as its chairman from 2010 to 2012, and is currently a member of its Council. Mr. Wu is an independent non-executive director and the Chairman of China Resources Medical Holdings Company Limited, and an independent non-executive director of each of Power Assets Holdings Ltd, Guangdong Investment Limited, China Taiping Insurance Holdings Company Limited, CStone Pharmaceuticals, Venus Medtech (Hangzhou) Inc. and Ocumension Therapeutics, all of which are companies listed on the Stock Exchange. Mr. Wu is an Honorary Fellow of Hong Kong College of Community Medicine. He is a Fellow of the Hong Kong Institute

of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales, and an Honorary Chairman of The Institute of Certified Management Accountants (Australia) Hong Kong Branch.

On 24 December 2013, the Disciplinary Committee of the Hong Kong Institute of Certified Public Accountants (“HKICPA”) found Mr. Wu’s failure to observe, maintain or otherwise apply the requirements of HKICPA in preserving the “appearance” of independence by acting as an independent financial advisor on behalf of EY to a non-listed company whilst also a senior partner of EY who acted as auditors of such company in respect of the financial years ended 31 December 1995 to 31 December 1997, and is therefore a deemed auditor of that company under the Companies Ordinance, to be a professional misconduct (the “**Incident**”). Mr. Wu was ordered to pay a penalty of HK\$250,000, name removed from the register of certified public accountants for a period of two years from 23 July 2014, and together with the other respondents, were ordered to pay the costs of HK\$2 million to HKICPA. The Incident was referred to the Institute of Chartered Accountants in England and Wales by HKICPA in 2014, and was dismissed by the Institute in 2017.

As at the date of this announcement, no appointment letter has been entered into between the Company and Mr. Wu. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company and as required under the Listing Rules. Pursuant to the bye-laws of the Company, Mr. Wu is subject to re-election at the next general meeting of the Company after his appointment. The remuneration of Mr. Wu will be determined by the Board with reference to his duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the Remuneration Committee.

Mr. CHOI Karson Ka Tsan (蔡加讚), aged 35, is currently the vice chairman of Early Light International (Holdings) Ltd, and the founder and chairman of the Unique Timepieces Watches Group. He graduated from University of Southern California, United States with a Bachelor’s Degree in International Relations.

As at the date of this announcement, no appointment letter has been entered into between the Company and Mr. Choi. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company and as required under the Listing Rules. Pursuant to the bye-laws of the Company, Mr. Choi is subject to re-election at the next general meeting of the Company after his appointment. The remuneration of Mr. Choi will be determined by the Board with reference to his duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the Remuneration Committee.

Ms. HAN Yonghong (韓永紅), aged 44, is currently a professor, a Doctor of Law, a tutor to master students, and the deputy dean of the School of Law of the Guangdong University of Foreign Studies, the PRC. She is also a visiting scholar at the University of Wisconsin-

Madison, the University of Central Lancashire in the United Kingdom, and Ritsumeikan University in Japan. She graduated from the Southwest University of Political Science & Law, the PRC with a Bachelor's Degree, a Master's Degree and a Doctoral Degree in Law.

As at the date of this announcement, no appointment letter has been entered into between the Company and Ms. Han. She is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company and as required under the Listing Rules. Pursuant to the bye-laws of the Company, Ms. Han is subject to re-election at the next general meeting of the Company after her appointment. The remuneration of Ms. Han will be determined by the Board with reference to her duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the Remuneration Committee.

Save as disclosed above, as at the date of this announcement, none of the New Directors:

- (i) holds any position in the Company or other members of the Group;
- (ii) holds any directorship in any public companies the securities of which are listed in Hong Kong or overseas in the last three years;
- (iii) is interested in and/or holds any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); or
- (iv) is connected and has any relationship with any Directors, senior management of the Company or substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed above, there is no other information that is required to be disclosed regarding the New Directors pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and the Board is not aware of any other matters relating to the appointments of the New Directors that need to be brought to the attention of the Shareholders. The Company would like to take this opportunity to welcome the New Directors for joining the Board.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

Following the change of Directors set out above, the following changes in the composition of the Board committees took effect from 3 June 2021:

(a) Audit Committee

- (i) Mr. KING Richard Yun Zing has resigned as the chairman of the Audit Committee and each of Ms. HO Chiu King, Pansy Catilina and Mr. LEE Cho Jat has resigned as a member of the Audit Committee;
- (ii) Mr. WU Ting Yuk, Anthony (an independent non-executive Director) has been appointed as the chairman of the Audit Committee and each of Mr. CHOI Karson Ka Tsan and Ms. HAN Yonghong (each an independent non-executive Director) has been appointed as a member of the Audit Committee;

(b) Remuneration Committee:

- (i) Ms. HO Chiu King, Pansy Catilina has resigned as the chairman of the Remuneration Committee and each of Mr. KING Richard Yun Zing and Mr. SIU Sai Wo has resigned as a member of the Remuneration Committee;
- (ii) Mr. WU Ting Yuk, Anthony (an independent non-executive Director) has been appointed as the chairman of the Remuneration Committee and each of Ms. Kwok (the vice-chairman of the Board and an executive Director) and Mr. CHOI Karson Ka Tsan (an independent non-executive Director) has been appointed as a member of the Remuneration Committee;

(c) Nomination Committee:

- (i) Mr. LEE Cho Jat has resigned as the chairman of the Nomination Committee and each of Mr. SIU Sai Wo, Ms. HO Chiu King, Pansy Catilina and Mr. KING Richard Yun Zing has resigned as a member of the Nomination Committee;
- (ii) Mr. KWOK Ying Shing (the chairman of the Board and an executive Director) has been appointed as the chairman of the Nomination Committee and each of Ms. Kwok (the vice-chairman of the Board and an executive Director), Mr. WU Ting Yuk, Anthony (an independent non-executive Director), Mr. CHOI Karson Ka Tsan (an independent non-executive Director) and Ms. HAN Yonghong (an independent non-executive Director) has been appointed as a member of the Nomination Committee;

(d) Corporate Governance Committee:

- (i) Mr. LAU Chung Man, Louis has resigned as the chairman of the Corporate Governance Committee;
- (ii) Mr. WU Ting Yuk, Anthony (an independent non-executive Director) has been appointed as the chairman of the Corporate Governance Committee; and each of Ms. Kwok (the vice-chairman of the Board and an executive Director) and Mr. CHOI Karson Ka Tsan (an independent non-executive Director) has been appointed as a member of the Corporate Governance Committee;

(e) Executive Committee:

- (i) Mr. SIU Sai Wo has resigned as the chairman of the Executive Committee; and each of Mr. Ho, Mr. LAU Chung Man, Louis and Mr. LO Wing Hung has resigned as a member of the Executive Committee;
- (ii) Ms. Kwok (the vice-chairman of the Board and an executive Director) has been appointed as the chairman of the Executive Committee, and each of Mr. KWOK Ying Shing (the chairman of the Board and an executive Director) and Mr. CHOI Karson Ka Tsan (an independent non-executive Director) has been appointed as a member of the Executive Committee;

(f) Investment Committee:

- (i) each of Mr. LAU Chung Man, Louis and Mr. LO Wing Hung has resigned as a member of the Investment Committee; and
- (ii) each of Mr. KWOK Ying Shing (the chairman of the Board and an executive Director), Ms. Kwok (the vice-chairman of the Board and an executive Director) and Mr. CHOI Karson Ka Tsan (an independent non-executive Director) has been appointed as a member of the Investment Committee.

WITHDRAWAL OF RESOLUTIONS AND ADDITIONAL RESOLUTIONS TO BE PROPOSED AT THE AGM

Reference is made to the Circular, the AGM Notice, and the Proxy Form.

In accordance with bye-law 87 of the Company's bye-laws, Mr. SIU Sai Wo, Mr. LAU Chung Man, Louis, Mr. LO Wing Hung and Mr. LEE Cho Jat will retire by rotation, and being eligible, offer themselves for re-election at the AGM.

Due to the resignation of the Resigning Directors, ordinary resolutions numbered 3(b), 3(c) and 3(d) in respect of the re-election of each of Mr. LAU Chung Man, Louis, Mr. LO Wing Hung and Mr. LEE Cho Jat as a director as set out in the AGM Notice, the Circular and the Proxy Form are no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM.

In accordance with bye-law 86(2) of the Company's bye-laws, each of the New Directors, who was appointed as a Director to fill a casual vacancy on the Board, will hold office until the next following general meeting of the Company, and being eligible, offer themselves for re-election at that meeting. As such, additional ordinary resolutions will be proposed by the Board at the AGM to approve the re-election of each of the New Directors as a Director.

A supplemental circular containing details in relation to the re-election of the New Directors and the supplemental notice of AGM and the revised proxy form will be despatched to the Shareholders by 15 June 2021.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held on Tuesday, 29 June 2021 at 3:30 p.m. or any adjournment thereof
“AGM Notice”	the notice of AGM dated 28 May 2021
“Agreement”	the sale and purchase agreement dated 28 January 2021 entered into between the Vendor and the Purchaser in respect of the Transaction, as amended and supplemented by the Supplemental Agreement
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Circular”	the circular of the Company dated 28 May 2021
“Company”	Sing Tao News Corporation Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Completion”	completion of the Transaction
“Corporate Governance Committee”	the corporate governance committee of the Board
“Directors”	the directors of the Company
“Executive Committee”	the executive committee of the Board

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Investment Committee”	the investment committee of the Board
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Ho”	Mr. HO Tsu Kwok, Charles
“Ms. Kwok”	Ms. KWOK Hiu Ting
“New Directors”	Mr. KWOK Ying Shing, Ms. Kwok, Mr. ZHENG Wei, Mr. WU Ting Yuk, Anthony, Mr. CHOI Karson Ka Tsan and Ms. HAN Yonghong
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Proxy Form”	the proxy form of the Company in relation to the AGM
“Purchaser”	Vast Resources International Limited (宏源國際有限公司) (a company incorporated in the British Virgin Islands with limited liability), which is wholly-owned by Ms. Kwok as at the date of this announcement
“Resigning Directors”	Mr. Ho, Mr. HO Kent Ching Tak, Mr. JIA Hongping, Mr. LAU Chung Man, Louis, Mr. LO Wing Hung, Ms. Judy CHAN, Ms. HO Chiu King, Pansy Catilina, Mr. KING Richard Yun Zing and Mr. LEE Cho Jat
“Remuneration Committee”	the remuneration committee of the Board
“Sale Shares”	250,000,000 Shares owned by the Vendor
“Shares”	ordinary shares of HK\$0.2 each in the share capital of the Company
“Shareholders”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Supplemental Agreement”	the supplemental agreement dated 3 June 2021 entered into by and among the Purchaser, the Vendor and Mr. Ho to amend certain terms of the Agreement
“Transaction”	the acquisition of the Sale Shares by the Purchaser from the Vendor pursuant to the Agreement
“Vendor”	Luckman Trading Limited, (a company incorporated in the British Virgin Islands with limited liability), which is wholly-owned by Mr. Ho as at the date of this announcement
“%”	per cent

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

Hong Kong, 3 June 2021

As at the date of this announcement, the Board comprises: (1) executive directors: Mr. KWOK Ying Shing (Chairman), Ms. KWOK Hiu Ting (Vice-chairman), Mr. SIU Sai Wo (Chief Executive Officer) and Mr. ZHENG Wei; and (2) independent non-executive directors: Mr. WU Ting Yuk, Anthony, Mr. CHOI Karson Ka Tsan and Ms. HAN Yonghong.

* *For identification purpose only*