

For Immediate Release

SING TAO NEWS CORPORATION LIMITED REPORTS INTERIM RESULTS 2019

(29th August, 2019, Hong Kong) In its Interim Results announced today for the six months ended 30th June, 2019 (the "Period"), Sing Tao News Corporation Limited (the "Company") reported consolidated revenue of approximately HK\$631.4 million, as compared with approximately HK\$697.3 million for the six months ended 30th June, 2018 ("Previous Period"), and consolidated loss for the Period of approximately HK\$7.7 million, as compared with approximately HK\$0.5 million consolidated profit for the Previous Period. In view of the Group's stable cash reserve, the Board of the Company has declared an interim dividend of HK3.5 cents per share for the Period (Previous Period: HK2.0 cents per share).

The Group's results for the Period were adversely affected by the weak economic conditions in Hong Kong during the first half of the year. The total advertising market grew by less than 1% in the first half, with the majority of media segments including newspapers and magazines experiencing a drop in advertising revenue¹.

During the Period, *Headline Daily* continued to be Hong Kong's number 1 free newspaper. Its average daily readership of 1,075,000 was the highest among all newspapers, and 18% more than the net total of the other three Chinese free newspapers combined². *Headline Daily* continued to occupy the largest portion of the newspaper advertising market in the first half of 2019, and maintained its market share¹. In addition, *Headline Finance* paper recorded a 4% growth in readership and continued to be the most widely-read finance newspaper in Hong Kong².

With its dedication as a high-quality newspaper offering authoritative, objective and interesting content, *Sing Tao Daily* has been able to retain the loyalty of its readers and achieved a 4% growth in readership². It continued to develop content in print and online format to satisfy readers' needs, including a range of Features and Education content that

has been well-received in the market. Sing Tao Daily continued to be the market leader in Property advertisements despite the 9% general decline in advertising revenue among Hong Kong's paid newspapers in the first half of 2019¹.

Thanks to consistent efforts on diversifying revenue and controlling cost, The Standard improved its financial performance during the Period and recorded a 9% increase in readership². The Group's magazine unit also maintained a stable top line and an improved bottom line for the Period, with East Week having achieved a 9% increase in readership². The Group's recruitment publications continued to lead in the recruitment print media market, with JobMarket having achieved a 3% increase in readership² as well as being the recruitment publication with the largest advertising revenue¹.

The Group's new media business continued to grow during the Period and increased its contribution to the Group's revenue and profit. The revamped Headline Daily "Jetso" app continued to expand its market presence and received acclaim in the "Mob-Ex Awards 2019" as well as "The Spark Awards 2019". Ohpama.com, the number 1 digital parenting media in Hong Kong, achieved significant growth in revenue and profit during the Period, and again won a number of important prizes in "The Spark Awards 2019".

Hong Kong's economic conditions in the first half of 2019 were the weakest since the recession in 2009, and the second half of the year is fraught with uncertainty. The negative impact of the escalated Mainland-US trade tensions and ongoing Brexit negotiations look set to drag on the economy at least until year-end. At the time of this report, the civil protests in Hong Kong are continuing and we are concerned about their implications on the local economy. We shall continue to monitor the situation closely.

¹ Source: admanGo

² Source: Ipsos Media Atlas 2019Q1 report



SING TAO NEWS CORPORATION LIMITED 星島新聞集團有限公司

Incorporated in Bermuda with limited liability

Sing Tao News Corporation Building, 7 Chun Cheong Street, Tseung Kwan O Industrial Estate,

Tseung Kwan O, New Territories, Hong Kong

香港新界將軍澳將軍澳工業邨駿昌街七號星島新聞集團大廈

Telephone 電話 (852) 2798 2323

Facsimile 傳真 (852) 2115 9880

About Sing Tao News Corporation Limited

Sing Tao News Corporation Limited is a media corporation listed on the main board of Hong Kong Stock Exchange (Stock Code: 1105). Its principal activities comprise Media operations including Newspapers, Magazines, Recruitment Media, New Media and other media-related businesses.

Media Enquiry:

Ms. Agnes Lai (Corporate Affairs)

Sing Tao News Corporation Limited

Tel: 3181 3990

Email: agnes.lai@singtaonewscorp.com