

For Immediate Release

SING TAO NEWS CORPORATION LIMITED REPORTS INTERIM RESULTS 2020

(27th August, 2020, Hong Kong) In its Interim Results announced today for the six months ended 30th June, 2020 (the "Period"), Sing Tao News Corporation Limited (the "Company") reported consolidated revenue of approximately HK\$400.2 million, as compared with approximately HK\$631.4 million for the six months ended 30th June, 2019 ("Previous Period"), and consolidated loss for the Period of approximately HK\$61.3 million, as compared with approximately HK\$7.7 million consolidated loss for the Previous Period. The Board of the Company does not recommend the payment of any interim dividend for the Period (Previous Period: HK3.5 cents per share).

The Group's results for the Period were adversely affected by the severe impact of the COVID-19 pandemic on Hong Kong's economy and advertising market. Total advertising spending in Hong Kong fell by an unprecedented 31% in the first half of 2020 compared to the first half of 2019¹; advertising spending for newspapers recorded a 48% plunge, the worst seen in the records of admanGo.

Headline Daily remained the number 1 free newspaper in Hong Kong with a strong foothold. It commanded the highest average daily readership amongst all newspapers in Hong Kong, which was 37% more than the net total of the other two Chinese free newspapers combined². Headline Daily continued to dominate the newspaper advertising market and increased its share of free newspapers' advertising spending in the first half of 2020¹.

As a newspaper dedicated to providing objective reporting and comprehensive high-quality content, Sing Tao Daily continued to lead in readership among niche paid newspapers². COVID-19 disrupted everyday life in Hong Kong and Sing Tao Daily has placed additional focus on the changed needs of the market to better serve readers in adapting to the "new normal" and form ever-closer bonds with them.

With the measures for the anti-epidemic fight and new modes of communication brought about by COVID-19 resulting in increased use of online media, the Group's newspaper websites saw substantial growth in traffic for the first half of 2020. Sing Tao Daily's website (std.stheadline.com) recorded year-on-year increases of 37% and 76%, respectively, in monthly browsers and monthly pageviews. The website was revamped in May 2020 to present an up-to-date interface design as well as enhanced content and functions, with highlights on political news, exclusive news, KOL and education information. Headline Daily's website (hd.stheadline.com) almost doubled its traffic, having achieved year-on-year increases of 100% and 97%, respectively, in monthly browsers and monthly pageviews for the first half of 2020. The Standard enhanced its website to provide more breaking news, and achieved 137% year-on-year increase in monthly browsers and 89% increase in monthly pageviews.

Given that the COVID-19 pandemic has yet to stabilise, the global and local economies will remain weak and advertising spending will continue to be restrained. With this backdrop, the Group expects the second half to be extremely challenging. The Group will closely monitor developments in the COVID-19 situation and its impact, and take a cautious and prudent approach in managing costs, reallocating resources and maintaining financial resilience.

¹ Source: admanGo

² Source: Ipsos Media Atlas 2020Q2 report

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.



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Incorporated in Bermuda with limited liability

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