

For Immediate Release

SING TAO NEWS CORPORATION LIMITED REPORTS 2020 FINANCIAL RESULTS

(30th March, 2021, Hong Kong) In its annual results announced today for the 12 months ended 31st December, 2020 (the "Year"), Sing Tao News Corporation Limited (the "Company") reported consolidated revenue of approximately HK\$825.7 million, as compared with approximately HK\$1,261.8 million for the 12 months ended 31st December, 2019 (the "Previous Year"), and loss attributable to owners of the Company of approximately HK\$80.9 million, as compared with loss of approximately HK\$22.7 million for the Previous Year. The Board of the Company has declared a final dividend of HK2.0 cents per share (2019: nil).

The Group's results for the Year were adversely affected by the severe impact of the COVID-19 pandemic on Hong Kong's economy and advertising market. The total advertising market in Hong Kong fell by an unprecedented 18% and all media segments (with the exception of mobile) reported significant declines¹; advertising spending for newspapers recorded a 42% plunge¹, the worst seen in the records of admanGo.

Headline Daily continued to be Hong Kong's number 1 free newspaper. Its average daily readership of 1,012,000 was the highest among all newspapers². Reaching 80% of total Chinese free newspaper readers, Headline Daily commanded a readership that was 40% more than the net total of the other two Chinese free newspapers combined, and was Hong Kong's only newspaper with a readership of over one million². Headline Daily continued to dominate the newspaper advertising market and increased its share of free newspapers' advertising spending in 2020¹.

Despite a drop in advertising revenue¹, Sing Tao Daily maintained its circulation revenue and readership in 2020. Sing Tao Daily's readership of 253,000 was the highest among niche/middle-class newspapers in Hong Kong². Apart from providing factual news to help readers stay abreast of developments in COVID-19 and other happenings in the world,

Sing Tao Daily also offered pertinent content for the anti-epidemic fight, to better serve the changed needs of readers under the pandemic.

With the restrictive measures and new modes of communication brought about by COVID-19 resulting in increased use of online media, the Group's digital platforms saw general growth in traffic in 2020. Headline Daily's website (hd.stheadline.com) achieved increases of 27% and 56%, respectively, in average monthly visitors and average monthly pageviews. Sing Tao Daily's website (std.stheadline.com) recorded increases of 34% in average monthly pageviews and 30% in its Facebook page likes. The Standard augmented its website and social media, and achieved 89% increase in average monthly visitors, 62% increase in average monthly pageviews and 39% increase in Facebook page likes. East Week's website saw a 36% increase in average monthly visitors and a 72% increase in average monthly pageviews.

With the implementation of mass vaccination campaigns, it is hoped that the pandemic would gradually abate and economies around the world may stage a rebound, but such a recovery is subject to a high degree of uncertainty and unevenness. The Group will adhere to its strategy of providing factual, objective and high quality news and information, and will continue to be flexible and responsive in building on its new media capabilities to meet the different customer preferences during and after the pandemic. At the same time, it will continue to adopt a cautious and prudent approach in managing costs, reallocating resources and maintaining financial resilience.

¹ Source: admanGo 2020 report

² Source: Ipsos Media Atlas 2020 Q3 report (covering the 2nd and 3rd quarters of 2020)



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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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