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MEDIA CHINESE INTERNATIONAL LIMITED

世界華文媒體有限公司

(Incorporated in Bermuda with limited liability)

(Malaysia Company No. 995098-A)

(Hong Kong Stock Code: 685)

(Malaysia Stock Code: 5090)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Please refer to the attached announcement on the next page.

1 March 2011

As at the date of this announcement, the Board comprises Tan Sri Datuk Sir Tiong Hiew King, Mr Tiong Kiu King, Dato' Sri Dr Tiong Ik King, Mr Tiong Kiew Chiong, Ms Siew Nyoke Chow and Ms Sim Sai Hoon, being executive Directors; Mr Leong Chew Meng, being non-executive Director; and Mr David Yu Hon To, Tan Sri Dato' Lau Yin Pin and Temenggong Datuk Kenneth Kanyan Anak Temenggong Koh, being independent non-executive Directors.

General Announcement

Reference No. MC-110228-34936

Company Name : **MEDIA CHINESE INTERNATIONAL LIMITED**
Stock Name : **MEDIAC**
Date Announced : 01/03/2011

Type : Announcement
Subject : OTHERS

Description : Transfer of shares in Ming Pao Finance Limited from Ming Pao Enterprise Corporation Limited to Ming Pao Holdings Limited (Announcement pursuant to paragraph 9.19(5) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

Announcement Details / Table Section:

Ming Pao Enterprise Corporation Limited (“MPE”), Ming Pao Holdings Limited (“MPH”) and Ming Pao Finance Limited (“MPF”), all being wholly-owned subsidiaries of the Company, propose to undertake an internal re-organisation exercise in which MPH will acquire 10 ordinary shares of USD1.00 each in MPF, representing 100% of the entire issued and paid-up capital of MPF, from MPE for a consideration of USD10.00 (the “Internal Re-organisation”) effective on 1 March 2011.

The principal activities of MPF is holding publishing titles and trademarks of the Company and its subsidiaries (the “Group”) worldwide and MPF is currently directly owned by MPE. After completion of the Internal Re-organisation, MPF becomes a wholly-owned subsidiary of MPH, which is a direct wholly-owned subsidiary of MPE.

The Internal Re-organisation will enable the Group to streamline the holding structure of the various entities held by MPE, in order to provide greater management flexibility to MPE in managing its operations.

The Internal Re-organisation will be satisfied wholly in cash and should not have any impact on the Group’s earnings and net tangible assets for the financial year ending 31 March 2011.

The Directors of the Company are of the opinion that the Internal Re-organisation is in the best interests of the Company and the shareholders as a whole.

This announcement is dated 1 March 2011.