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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)

**DEEMED DISPOSAL OF SUBSIDIARIES
IN RELATION TO
THE PROPOSED SPIN-OFF AND THE SEPARATE LISTING OF
THE TRAVEL AND TRAVEL-RELATED BUSINESS
OF THE TRAVEL GROUP
ON THE GROWTH ENTERPRISE MARKET OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

This announcement is made pursuant to Rule 13.09 and Practice Note 15 of the Listing Rules.

Reference is made to the announcement of the Company dated 16 August 2012 in relation to the submission of a spin-off proposal by the Company to the Stock Exchange pursuant to Practice Note 15 of the Listing Rules.

Reference is also made to the announcement of the Company dated 21 September 2012 reporting that the Company had received a letter from the Stock Exchange confirming that the spin-off proposal had satisfied the requirements under Practice Note 15 and thereby the new listing application of Charming Holidays International on GEM may proceed but, among others, subject to the scrutiny, commentary and approval of the Stock Exchange.

The Board is pleased to announce that on 9 October 2012, Charming Holidays International submitted an application for the listing of, and permission to deal in, the shares of Charming Holidays International in issue and to be issued on GEM under the Proposed Spin-off. The proposed new listing application of Charming Holidays International is subject to the compliance with the requirements under Practice Note 15 of the Listing Rules, the relevant provisions of the Listing Rules, the GEM Listing Rules, the Listing Requirements and the approval of the listing committee of the Stock Exchange.

The Proposed Spin-off, should it be materialised, will constitute a deemed disposal of the Company's equity interests in the Travel Group under Rule 14.29 of the Listing Rules. Since each of the applicable percentage ratios calculated in accordance with Rule 14.06 of the Listing Rules is less than 5%, the Proposed Spin-off, if it does proceed, will not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules and therefore is not subject to the reporting, announcement and shareholders' approval requirements under the Listing Rules. It is proposed that upon completion of the Proposed Spin-off, the Company will continue to be a controlling shareholder holding approximately 75% of the then issued share capital of Charming Holidays International.

Pursuant to Paragraph 8.24 of the Listing Requirements, the Company must obtain Shareholders' approval if it wishes to list the securities of any of its subsidiaries on any stock exchange. An extraordinary/special general meeting of the Company will be convened and held for the Shareholders to consider and, if thought fit, pass the resolutions to approve, among other matters, the Proposed Spin-off. A circular containing, among other matters, further details of the Proposed Spin-off and a notice convening the extraordinary/special general meeting will be despatched to the Shareholders in due course.

Shareholders and potential investors should note that the Proposed Spin-off is subject to, among others, the final decision of the Board and the board of directors of Charming Holidays International and the compliance with the relevant provisions of the Listing Rules and the GEM Listing Rules, the other legal restrictions under the laws and the requirements of Malaysia and Hong Kong and the rules and regulations of the Bursa Securities and the Stock Exchange, as applicable, and may or may not proceed. As such, the Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

TERMS USED IN THIS ANNOUNCEMENT

In this announcement, the following expressions have the following meanings:

“Board”	the board of Directors
“Bursa Securities”	Bursa Malaysia Securities Berhad
“Charming Holidays International”	Charming Holidays International Limited (翠明假期國際有限公司), a company incorporated under the laws of the Cayman Islands with limited liability, which will be the holding company of the Travel Group upon completion of the Proposed Spin-off

“Charming Hong Kong”	Charming Holidays Limited (翠明假期有限公司), a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company
“Charming North America”	Charming Holidays (North America) Limited (翠明假期(北美)有限公司), a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company
“Company”	Media Chinese International Limited, a company incorporated in Bermuda with limited liability, the shares of which are dual primary-listed on the Main Board of the Stock Exchange (stock code: 685) and the Main Market of Bursa Securities (stock code: 5090)
“Director(s)”	director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange (as amended, supplemented or otherwise modified from time to time)
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Requirements”	Main Market Listing Requirements of Bursa Securities (as amended, supplemented or otherwise modified from time to time)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Spin-off”	the proposed spin-off and separate listing of Charming Holidays International on GEM
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Travel Group”

Charming Holidays International and its subsidiaries including, among others, Charming Hong Kong and Charming North America (together with their respective subsidiaries) upon the completion of the Proposed Spin-off

“%”

per cent.

By order of the Board
Media Chinese International Limited
Tiong Kiew Chiong
Director

9 October 2012

As at the date of this announcement, the Board comprises Tan Sri Datuk Sir Tiong Hiew King, Dato' Sri Dr Tiong Ik King, Mr Tiong Kiew Chiong, Mr Ng Chek Yong and Ms Siew Nyoke Chow, 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.