



# MING PAO ENTERPRISE CORPORATION LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 685)

## ANNOUNCEMENT

### UPDATE ON VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION IN RELATION TO THE PROPOSED MERGER OF THE COMPANY, SIN CHEW MEDIA CORPORATION BERHAD AND NANYANG PRESS HOLDINGS BERHAD

### EXEMPTION FROM MANDATORY OFFER

On 23 April 2007, the Company entered into the Merger Agreement in relation to the proposed merger of the Company, Sin Chew and Nanyang Press.

The Company had earlier submitted an application to the SC to seek an exemption for the Company from an obligation to undertake a mandatory offer in relation to the Merger.

The Board would like to announce that the SC had, via its letter dated 25 February 2008, granted its approval for the Proposed Exemption.

Reference is made to the circular of the Company dated 9 June 2007 (the “Circular”) and the announcements of the Company dated 23 April 2007, 27 June 2007, 27 November 2007, 30 November 2007, 27 December 2007, 9 January 2008, 30 January 2008, 1 February 2008 and 25 February 2008 relating to the Merger. Unless otherwise defined, terms defined in the Circular have the same meanings when used in this announcement.

The Company had earlier submitted an application to the Securities Commission of Malaysia (“SC”) pursuant to Practice Note 2.9.7 of the Malaysian Code on Take-Overs and Mergers, 1998, to seek an exemption for the Company from the obligation to undertake a mandatory offer to acquire the remaining voting shares of a downstream entity of Nanyang Press, namely The China Press Berhad, which are not owned by the Company, Tan Sri Datuk Tiong Hiew King and/or parties acting in concert with him (“Proposed Exemption”).

Further to the above, the Board would like to announce that the SC had, via its letter dated 25 February 2008, granted its approval for the Proposed Exemption.

By order of the Board  
**Ming Pao Enterprise Corporation Limited**  
**Tiong Kiew Chiong**  
*Director*

Hong Kong, 26 February 2008

*As at the date of this announcement, the Board comprises Tan Sri Datuk Tiong Hiew King, Mr Tiong Kiu King, Dr Tiong Ik King and Mr Tiong Kiew Chiong, being executive Directors; and Mr Tang Ying Yu, Mr David Yu Hon To and Mr Victor Yang, being independent non-executive Directors.*