



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**

MALAYSIAN COURT ORDERS

The Board is pleased to announce the fulfillment of another condition precedent to the Merger as contained in the Merger Agreement.

The Board is pleased to announce that the High Court of Malaya has, on 17 March 2008, granted orders pursuant to Section 176 of the Companies Act 1965 of Malaysia approving the respective schemes of arrangement of Sin Chew and Nanyang Press.

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, 25 February 2008 and 26 February 2008 relating to the Merger. Unless otherwise defined, terms defined in the Circular have the same meanings when used in this announcement.

The Board is pleased to announce that the High Court of Malaya has, on 17 March 2008, granted orders pursuant to Section 176 of the Companies Act 1965 of Malaysia approving the respective schemes of arrangement of Sin Chew and Nanyang Press (the "Malaysian Court Orders"), satisfying another condition precedent to the Merger as contained in the Merger Agreement.

The solicitors acting for Sin Chew and Nanyang Press are in the process of obtaining sealed copies of the Malaysian Court Orders.

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

Hong Kong, 17 March 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.