



**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(FORMERLY KNOWN AS MING PAO ENTERPRISE CORPORATION LIMITED)**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 685)**

**ANNOUNCEMENT**

**UPDATE ON**  
**THE MERGER OF THE COMPANY, SIN CHEW MEDIA CORPORATION BERHAD**  
**AND NANYANG PRESS HOLDINGS BERHAD**  
**AND**  
**CHANGE OF COMPANY NAME AND STOCK SHORT NAME**

**Update on the Merger**

On 23 April 2008:

- 1,015,976,055 new Shares were allotted and issued at a price of HKD2.70 per Share to the shareholders of Sin Chew as consideration for the exchange of Sin Chew Shares, at the Sin Chew Swap Ratio of approximately 3.36 new Shares for every 1 Sin Chew Share; and
- 268,839,186 new Shares were allotted and issued at a price of HKD2.70 per Share to the shareholders of Nanyang Press as consideration for the exchange of Nanyang Press Shares, at the Nanyang Press Swap Ratio of approximately 3.53 new Shares for every 1 Nanyang Press Share.

Also on 23 April 2008, the approval granted by the Stock Exchange for the listing of and permission to deal in up to a total of 1,294,408,797 new Shares (assuming full exercise of the outstanding options issued under the Nanyang Press's employee share option scheme before completion of the Merger) issued to the shareholders of Sin Chew and Nanyang Press in exchange for Sin Chew Shares and Nanyang Press Shares, respectively, has become unconditional.

The Company's admission to the Official List of Bursa Malaysia Securities and the listing of and quotation for the new Shares on the Main Board of Bursa Malaysia Securities are expected to take effect from 9:00 a.m. on 30 April 2008.

As such, from 30 April 2008, Shareholders are entitled to trade the Shares on both the Stock Exchange and Bursa Malaysia Securities subject to the procedures as set out in the Company's circular dated 9 January 2008.

## **Amendments to Bye-Laws**

Following the allotment and issuance of new Shares as described above, the proposed amendments to the Bye-Laws passed by a special resolution at the special general meeting of the Company on 1 February 2008 have become effective on 23 April 2008.

### **Change of Company Name and Stock Short Name**

The new name of the Company, “Media Chinese International Limited”, together with the new secondary name of the Company, “世界華文媒體有限公司”, were registered with the Registrar of Companies in Bermuda on 13 March 2008.

The new name of the Company, “Media Chinese International Limited”, also known as “世界華文媒體有限公司”, was registered with the Registrar of Companies in Hong Kong under Part XI of the Companies Ordinance (Chapter 32, Laws of Hong Kong) on 7 April 2008.

The new name of the Company, “Media Chinese International Limited” was registered with the Companies Commission of Malaysia on 10 April 2008.

The stock short names for trading in the Shares on the Stock Exchange will be changed from “MING PAO ENT” to “MEDIA CHINESE” in English and from “明報企業” to “世界華文媒體” in Chinese, and trading in the Shares under the new stock short names in both English and Chinese will take effect from 9:30 a.m. on 28 April 2008.

All existing share certificates in issue bearing the former name of the Company will continue to be effective as documents of title. Any issues of new share certificates will be in the new name of the Company.

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, 26 February 2008, 17 March 2008, 20 March 2008, 1 April 2008, 14 April 2008 and 17 April 2008 relating to the Merger. Unless otherwise defined, terms defined in the Circular have the same meanings when used in this announcement.

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.

## **UPDATE ON THE MERGER**

The Board is pleased to announce that on 23 April 2008:

- 1,015,976,055 new Shares were allotted and issued at a price of HKD2.70 per Share to the shareholders of Sin Chew as consideration for the exchange of Sin Chew Shares, at the Sin Chew Swap Ratio of approximately 3.36 new Shares for every 1 Sin Chew Share; and

- 268,839,186 new Shares were allotted and issued at a price of HKD2.70 per Share to the shareholders of Nanyang Press as consideration for the exchange of Nanyang Press Shares, at the Nanyang Press Swap Ratio of approximately 3.53 new Shares for every 1 Nanyang Press Share.

Also on 23 April 2008, the approval granted by the Stock Exchange for the listing of and permission to deal in up to a total of 1,294,408,797 new Shares (assuming full exercise of the outstanding options issued under the Nanyang Press's employee share option scheme before completion of the Merger) issued to the shareholders of Sin Chew and Nanyang Press in exchange for Sin Chew Shares and Nanyang Press Shares, respectively, has become unconditional.

The Company's admission to the Official List of Bursa Malaysia Securities and the listing of and quotation for the new Shares on the Main Board of Bursa Malaysia Securities are expected to take effect from 9:00 a.m. on 30 April 2008.

As such, from 30 April 2008, Shareholders are entitled to trade the Shares on both the Stock Exchange and Bursa Malaysia Securities subject to the procedures as set out in the Company's circular dated 9 January 2008.

## **AMENDMENTS TO THE BYE-LAWS**

Following the allotment and issuance of new Shares as described above, the proposed amendments to the Bye-Laws passed by a special resolution at the special general meeting of the Company on 1 February 2008 have become effective on 23 April 2008.

## **CHANGE OF COMPANY NAME AND STOCK SHORT NAME**

### **Change of Company Name**

The Board further announces that the new name of the Company, "Media Chinese International Limited", together with the new secondary name of the Company, "世界華文媒體有限公司", were registered with the Registrar of Companies in Bermuda on 13 March 2008.

The new name of the Company, "Media Chinese International Limited", also known as "世界華文媒體有限公司", was registered with the Registrar of Companies in Hong Kong under Part XI of the Companies Ordinance (Chapter 32, Laws of Hong Kong) on 7 April 2008.

The new name of the Company, "Media Chinese International Limited" was registered with the Companies Commission of Malaysia on 10 April 2008.

### **Change of Stock Short Name**

The stock short names for trading in the Shares on the Stock Exchange will be changed from "MING PAO ENT" to "MEDIA CHINESE" in English and from "明報企業" to "世界華文媒體" in Chinese, and trading in the Shares under the new stock short names in both English and Chinese will take effect from 9:30 a.m. on 28 April 2008.

## Share Certificates

The change of name of the Company will not affect any rights of the Shareholders. All existing share certificates in issue bearing the former name of the Company will continue to be evidence of title to the Shares and will be valid for trading, settlement and delivery purposes. There will not be any arrangement for exchange of the existing share certificates for new share certificates bearing the new name of the Company. Any issues of new share certificates will be in the new name of the Company.

## PROSPECTS OF THE MERGED GROUP

The merger of the Company, Sin Chew and Nanyang Press (“Merged Group”) creates a global Chinese language media group which the Board believes will emerge as one of the largest global Chinese language print media platforms. Following completion of the Merger, the Merged Group will own, publish and/or operate major Chinese language newspapers and various magazines in Hong Kong, Malaysia, the United States of America, Canada and Mainland China. The total circulation of the newspapers published by the Merged Group is estimated at about 1 million copies a day.

Given the presence of the large Chinese population globally and the increasing readership of newspapers and magazines in the Chinese language, the Merged Group will be able to leverage on its strong global platform to expand into the Chinese media market in Mainland China as well as globally. The platform will provide further growth opportunities in media related businesses for the Merged Group to expand from print to multimedia. In addition, the Merged Group is also expected to benefit from potential synergies arising from the larger combined operations.

As the Merged Group has significant operations in both Hong Kong and Malaysia, its dual primary listing status in both locations will allow the Merged Group to have greater access to larger capital markets which will facilitate any potential future expansions. Further, the dual primary listing will not only allow investors in both Hong Kong and Malaysia to participate in the equity of the Merged Group, but also enhance the profile of the Merged Group amongst international investors.

By order of the Board  
**Media Chinese International Limited**  
Tan Sri Datuk Tiong Hiew King  
*Chairman*

Hong Kong, 23 April 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, Mr Tiong Kiew Chiong, Ms Siew Nyoke Chow, Dato’ Leong Khee Seong and Ms Sim Sai Hoon, being executive Directors; Mr Leong Chew Meng, being non-executive Director; and Mr David Yu Hon To, Mr Victor Yang, Temenggong Datuk Kenneth Kanyan Anak Temenggong Koh and Tan Sri Dato’ Lau Yin Pin, being independent non-executive Directors.*