

Ming Pao Enterprise Corporation Limited

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MING PAO ENTERPRISE CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

RECENT INCREASE IN THE TURNOVER OF SHARES

This announcement is made in connection with a recent increase in the turnover of the shares of the Company on the Stock Exchange.

China Strategic Holdings Limited, a substantial shareholder of the Company and the securities of which are listed on the Stock Exchange, through its wholly-owned subsidiary, has on 25th November, 2003 disposed an aggregate of 23,000,000 shares on market at a price of HK\$1.45 per share. Prior to and after such disposal, China Strategic Holdings Limited's shareholding in the Company was approximately 9.99% and 4.14% of the existing issued share capital of the Company respectively.

In the meantime, public investors are urged to exercise caution in dealing in the shares of the Company.

This statement is made at the request of The Stock Exchange of Hong Kong Limited ("Stock Exchange").

We have noted the recent increase in the turnover of the shares of Ming Pao Enterprise Corporation Limited ("the Company") and wish to state that we are not aware of any reasons for such increase except for the fact that China Strategic Holdings Limited ("CSH"), a substantial shareholder of the Company and the securities of which are listed on the Stock Exchange, through its wholly-owned subsidiary, has on 25th November, 2003 disposed an aggregate of 23,000,000 shares on market at a price of HK\$1.45 per share. Prior to and after such disposal, CSH's shareholding in the Company was approximately 9.99% and 4.14% of the existing issued share capital of the Company respectively.

In the meantime, public investors are urged to exercise caution in dealing in the shares of the Company.

We also confirm that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
Ming Pao Enterprise Corporation Limited
Tiong Kiu King
Director

Hong Kong, 25th November, 2003

Please also refer to the published version of this announcement in The Standard dated on 26-11-2003.

Ming Pao Enterprise Corporation Limited
26-11-2003