

(For Immediate Release)



**MING PAO ENTERPRISE  
CORPORATION LIMITED**

**Ming Pao Enterprise Announces 2006/2007 Final Results**

**“Revenue Up 10.4% and Gross Profit Increased by 11.1%  
Groundbreaking Merger Sets the Course for Exponential Growth”**

(14 July 2007 – Hong Kong) – Ming Pao Enterprise Corporation Limited (0685.HK - “Ming Pao Enterprise” or the “Group”) announced on 13 July 2007 its final results for the year ended 31 March 2007.

For the review period, the Group’s consolidated turnover increased by an impressive 10.4% to HK\$1,378,964,000 (2006:HK\$1,248,623,000) in a highly competitive market, mainly attributable to growth in advertising and tour income from the Group’s media and tour businesses respectively. Gross profit for the year, as a result of better operating performance and effective resource management, has increased by 11.1% to HK\$ 374,994,000 (2006: HK\$337,609,000). Profit attributable to the Company’s equity holders for the year amounted to HK\$23,705,000, representing a decline of 65.5%. Earnings per share was HK6.0 cents per share. The Board of Directors does not recommend the payment of a final dividend.

For the financial year 2005/06, the Group’s results included a HK\$60,956,000 one-off gain from the disposal of part of the Group’s stake in One Media Group (0426.HK - “One Media Group”), the Group’s lifestyle magazine publishing business, excluding this one-off gain, operating profit from normal operations would have increased by 41.2% from HK\$24,819,000 to HK\$35,048,000. Profit attributable to the Company’s equity holders for the year would have increased by 208% to HK\$23,705,000.

Segmental analysis reveals that turnover from the Hong Kong newspaper and publishing operations has increased by 4.2% to HK\$574,373,000, an impressive increase in a mature media market such as Hong Kong. Revenue from the North American operations, driven by the strong Canadian economy and satisfactory performance of the Canadian operations, has increased by 3%, which was somewhat offset by the weaker performance in the American operations. Via One Media Group, the Group’s revenue generated from its lifestyle publications in China has increased by 148.0% to HK\$39,843,000 when compared with that of last year.

Revenue from Charming Holidays and Delta Group reported satisfactory growth of 19.0% to HK\$498,530,000 million. In addition to its strength in long-haul tours, Charming Holidays has also successfully diversified its business to provide study tour programs and commercial group tours which were well received by the customers.

Mr. Francis Tiong, CEO and Executive Director of Ming Pao Enterprise, commented on the Group's future strategies, "We believe that we must look beyond the traditional framework and geographic boundaries and come up with innovative strategies to serve an ever-expanding global Chinese community, as this merger will unlock the intrinsic value of our newspapers and magazines, as two of the most important content providers in the media industry, in this new era in media. "

The year is highlighted by the Group's announcement of a groundbreaking merger proposal with Sin Chew Media Corporation Berhad, publisher of the largest and the third largest Chinese daily newspapers in Malaysia, and Nanyang Press Holdings Berhad, which operates the second largest and the fourth largest Chinese daily newspapers in Malaysia. Together, these highly reputable publishers will merge to create one of the largest and strongest global Chinese language media platforms serving Chinese readers and communities around the world.

On the proposed merger, Mr. Tiong remarked, "In addition to enhancing the operational synergies, taking the Group's business from 'local to global,' it will also strengthen the Group's content production capability and distribution network. We are confident that the Company's growth prospects will be translated into growth in revenue and profits through a broader range of services, creating even better returns for our shareholders."

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#### About Ming Pao Enterprise

The Group is a leading Chinese media conglomerate most noted for its flagship publication, Ming Pao Daily News, a leading Chinese newspaper amongst the Chinese-speaking communities across the world. Over the years, the Group has amassed a high-income and well-educated readership. The paper has progressed into four international editions outside of Hong Kong, including Toronto, Vancouver, New York and San Francisco. Moreover, the Group is also engaged in other businesses including books publishing, printing, internet content as well as travel-related services. The Group has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 22 March 1991.

Please contact the following for further information:

Corporate Communications Department  
Ming Pao Enterprise Corporation Limited  
Tel: (852) 2595 3200  
Email: corpcom@mingpao.com  
Fax: (852) 2898 2696

Or our investor relations consultants

Mark Vanderkolk/ Karen Lau/ Stella Lui/ Kent Lau/ of:

iPR Ogilvy LTD

Tel: 2136 6184/ 2136 6956/ 2136 6178/ 2136 8059  
Email: mark.vanderkolk@iprogilvy.com/ karen.lau@iprogilvy.com/  
stella.lui@iprogilvy.com/ kent.lau@iprogilvy.com  
Fax: (852) 3170 6606