

Press Release – A New Era in Media - The Merger of Ming Pao, Sin Chew Media and Nanyang Press Establishes a Global Chinese Language Media Platform

(April 23rd, 2007 – Hong Kong) Ming Pao Enterprise Corporation Limited (“MPE” or “the Company”, Hong Kong stock code: 685), today announces that the Company has signed a Merger Agreement with Sin Chew (“SCM”, Malaysia stock code: 5090) and Nanyang Press (“NPH”, Malaysia stock code: 3964). The Merger involves the consolidation of the Company, Sin Chew and Nanyang Press to create a global Chinese language media group to form one of the largest global Chinese language media platforms. Upon completion of the Merger, shares of MPE will continue to be primarily listed on the main board of the Stock Exchange of Hong Kong and will also become primarily listed on the main board of the Bursa Malaysia Securities Berhad.

Commenting on the Merger, Tan Sri Datuk Tiong Hiew King (“Tan Sri Datuk Tiong”), the Chairman of MPE and SCM said, “We are building tomorrow’s business today. The Merger of MPE, SCM and NPH represents an important step in the transition from local to global and the further expansion of multi-media production capabilities. This tri-party merger helps to facilitate operations around the world and strengthens our ability to collect and distribute first-hand news while exploring new business opportunities. The rapid development of information technology and globalization changes the way Chinese literate people receive information around the world. This tri-party merger effectively responds to that change by transcending the traditional framework and geographic boundaries to serve a much larger global community.”

The Merger will effectively create the largest and strongest global Chinese language media platform, serving a vast population of Chinese literate people around the world. The combined entity will compete with other international media corporations in a borderless world economy with a newspaper circulation of over 1 million copies per day. It will include over five newspapers with 15 editions and 35 magazines in key cities in North America, Southeast Asia and Greater China.

Shareholders of MPE will benefit from the Merger as the Company will have a much larger and stronger base of assets and profitability. This move will attract interest from a variety of investors, increase share liquidity and fully expand the business in a more aggressive yet strategic manner, from print media to multi-media in Chinese language. The merger price of MPE is at

HK\$2.7 per share.

For SCM and NPH, the Merger represents an opportunity to expand their business reach from Southeast Asia to North America and the Greater China region which represent new prospects for future growth. This also contributes to the vision of being a global Chinese language media group serving those who can read Chinese around the world. The merger price of SCM is RM4.0 per share and the merger price of NPH is RM4.2 per share.

The Merger Agreement is subject to approval of the Independent Shareholders at the Special General Meeting (“SGM”) by way of poll. Tan Sri Datuk Tiong, together with his associates, will abstain from voting for the approval of the Merger at the SGM. An independent board committee has been formed to advise the Independent Shareholders on the Merger and an independent financial adviser has been appointed to advise the independent board committee and the Independent Shareholders on the Merger.

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About MPE

MPE and its subsidiaries (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. It is also the controlling shareholder of One Media Group Limited which is listed on the main board of the Stock Exchange of Hong Kong. The Group has been listed on the main board of the Hong Kong Stock Exchange since 22nd March, 1991.

About SCM

SCM has been listed on the main board of Bursa Malaysia Securities Berhad since 18th October 2004. SCM publishes two leading Chinese dailies in Malaysia namely Sin Chew Daily and Guang Ming Daily. Sin Chew Daily and Guang Ming Daily rank first and third respectively in terms of circulation and readership in Peninsular Malaysia with a total daily circulation of 500,000 copies per day. SCM also publishes four periodicals and has recently made its debut in Indonesia by providing editorial services to the oldest Chinese daily namely “Harian Indonesia”. SCM also operates the largest Chinese online portal i.e Sinchew-i in Southeast Asia with 450 million page views a month.

About NPH

NPH is the publisher of two Chinese mainstream dailies in Malaysia namely Nanyang Siang Pau and China Press. China Press and Nanyang Siang Pau rank second and fourth respectively in terms of circulation and readership in Peninsular Malaysia. Nanyang Siang Pau is the oldest Chinese daily in Malaysia. NPH is also known for its magazines which ranges from fashion, beauty, health, automotive, travel to many other lifestyle issues. Some of the main titles include Citta Bella, Feminine, New Tide, Long Life and New Life Post. In addition, NPH is also well known for its online portal i.e Nanyang.com. NPH was primarily listed on the main board of Bursa Malaysia Securities Berhad on 17th April 1989.

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