



**Press Release – Establishing a Global Chinese Language Media Platform, a Merger of Ming Pao, Sin Chew Media and Nanyang Press**

(January 29th, 2007 – Hong Kong) Ming Pao Enterprise Corporation Limited (“MPE”, Hong Kong stock code: 685) and Sin Chew Media Corporation Berhad (“SCM”, Malaysia stock code: 5090) have agreed in principle to a merger of the two companies. They have also agreed to invite Nanyang Press Holdings Berhad (“NPH”, Malaysia stock code: 3964) to join the merger. Tan Sri Datuk Tiong Hiew King (“Tan Sri”), the Chairman of MPE and SCM, is the controlling shareholder of MPE and SCM. This tri-party merger seeks to consolidate the media interests of Tan Sri to form a global Chinese language media platform. Following the merger, MPE, which is primarily listed in Hong Kong, will seek a primary listing in Malaysia also by assuming the listing status of SCM.

For SCM, the merger represents an opportunity to expand its business reach from Southeast Asia to North America and the Greater China Region which is a new prospect for future growth. This also achieves its 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.

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.

SCM and MPE agreed to invite NPH to join the merger at a valuation of RM4.2 per share, the same as the mandatory general offer made by Ezywood Options Sdn Bhd, a company controlled by Tan Sri, to all shareholders of NPH. With the knowledge of this potential merger in mind, shareholders of NPH will be able to make an informed decision regarding whether to accept the cash offer of the mandatory general offer.

The purpose of the merger is to create the largest and strongest global Chinese language media platform to serve those who are Chinese literate around the world and to compete with other international media corporations in a borderless world economy. The combined newspaper circulation will be over 1 million copies per day. It will include over five newspapers with 15 editions and 29 magazines in key cities in North America, Southeast Asia and

Greater China, such as Hong Kong, New York and Toronto.

The proposed merger will require the approval of a majority of shareholders of each company. It is also subject to due diligence and regulatory approvals required by the Malaysian and Hong Kong authorities. If the proposed merger is successfully accepted, approved and completed, this will be the first case of a company primarily listed in both Malaysia and Hong Kong.

### **About MPE**

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 Limited. The Group has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 22nd March, 1991.

### **About SCM**

SCM has been listed on the Main board of Bursa Malaysia since 18 October 2004. The Group 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. The Group 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 South East 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, My Wedding. 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 on 17 April 1989.

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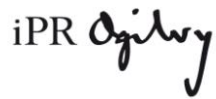
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