【For Immediate Release】

MEDIA CHINESE INTERNATIONAL LIMITED

Media Chinese announces its unaudited fourth quarter results for the financial year 2008-2009

Financial Highlights

	For the 3 months ended 31 March 2009 (unaudited)	*For the 3 months ended 31 March 2008 (unaudited)*	Change
	US$'000	US$'000	
Turnover	**78,939**	74,988	+5.3%
(Loss)/profit before tax	**(2,992)**	13,234	-122.6%

	For the year ended 31 March 2009 (unaudited)	*For the year ended 31 March 2008 (audited)*	Change
	US$'000	US$'000	
Turnover	**394,303**	328,260	+20.1%
Profit before tax	**31,035**	43,761	-29.1%

26 May 2009 — **Media Chinese International Limited** ("**Media Chinese**" or the "Group"; SEHK stock code: 685; KUL stock code: 5090; "世界華文媒體有限公司") today announced its fourth quarter results for the financial year 2008-2009.

The Group's consolidated turnover for the three months ended 31 March 2009 grew by 5.3% year-on-year to US$78,939,000. This increase was primarily due to the inclusion of the revenue of Nanyang Press Holdings Berhad ("Nanyang"), which has become part of the Group since April 2008.

The challenging environment for all media groups resulting from the prolonged weakened global economy and unfavourable business climate in most of the Group's core markets had a negative impact on the Group's results in the fourth quarter.

As a result, the Group suffered a loss before tax of US$2,992,000 in the current quarter compared to a profit before tax of US$13,234,000 for the same period last year.

The loss was mainly due to decrease in advertising revenue, higher newsprint cost and the effects of currency depreciation. In addition, an impairment loss on intangible assets of US$3,895,000 was recognised in the current quarter.

The higher profit in the corresponding quarter last year was also due to the recognition of a one-time negative goodwill of US$13,094,000 arising from the acquisition of Nanyang which was partly offset by an impairment loss on goodwill and intangible assets of US$5,393,000.

The Board of Directors has declared a second interim dividend of US0.143 cents per ordinary share in respect of the fourth quarter ended 31 March 2009 (2008: US0.926 cents).

For the year ended 31 March 2009, the Group's turnover rose by 20.1% year-on-year to US$394,303,000. The improvement was due to a full year contribution from Nanyang and the increase in revenue from the Group's publishing business in Malaysia. This was offset in part by the decline in revenues from the Group's publishing and tour businesses in other regions.

The Group's profit before tax for the year fell 29.1% to US$31,035,000. If the aforesaid impairment losses and negative goodwill were excluded, the Group's profit before tax would have been US$34,930,000, a decrease of US$1,130,000 or 3% as compared with last year's profit of US$36,060,000.

The weakening of the Ringgit Malaysia and the Canadian dollar against the US dollar also had a negative impact on the Group's results for the current quarter and for the year.

If the currency effects were adjusted, the Group's turnover and results for the fourth quarter would have improved by about US$6,800,000 and US$800,000 respectively as compared to the same period last year.

Similarly, the Group's turnover and profit before tax for the year would have improved by about US$6,300,000 and US$1,200,000 respectively if the currency effects were adjusted.

The publication businesses in Hong Kong and North America received the hardest hit resulting from the global financial crisis, translating into significant declines in advertising spending in these two markets since the second half of the financial year. This led to the Group taking a hard decision to consolidate its newspaper publishing activities in USA into the free paper published in New York, which had shown a solid growth. The Group is confident that this operation will continue to generate better results down the road.

Meanwhile, the Group had been and will continue to be working on efforts to face the economic challenges ahead which include cost containment in every department and every publication, maximising usage of newsprint and continuous emphasis on improving efficiencies in its operations.

Commenting on this set of fourth quarter results, Mr. Francis Tiong, the Group Chief Executive Officer, said: "As the economic crisis continues to unfold and it may be worsened by the spread of the H1N1 Influenza globally, we have intensified our efforts in containing costs while improving efficiency in all business divisions. While we continue to be cautious in light of uncertainties ahead, we have successfully evolved into a leaner, more efficient organisation highly adaptive to the changing environment. We are now in a better position to benefit from forthcoming recoveries."

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About Media Chinese International Limited

Media Chinese International Limited is a leading global Chinese-language media group dually listed on main boards of The Stock Exchange of Hong Kong Limited (under the ticker 685) and Bursa Malaysia Securities Berhad (under the ticker 5090). Media Chinese was formed by the successful merger of Ming Pao Enterprise Corporation Limited, Sin Chew Media Corporation Berhad and Nanyang Press Holdings Berhad. Media Chinese is the proprietor of Life Publishers Berhad, the largest Chinese-language magazine publisher in Malaysia, and is the major shareholder of One Media Group Limited (listed on the main board of The Stock Exchange of Hong Kong Limited under the ticker 426). Media Chinese's product portfolio comprises 5 daily newspapers in 14 editions with a total daily circulation of over 1 million copies, over 30 magazine titles and around 470 million pageviews per month for its various online portals across key cities in North America, Southeast Asia and Greater China.

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