

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SING PAO MEDIA ENTERPRISES LIMITED

成報傳媒集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8010)

ANNOUNCEMENT CLARIFICATION OF PRESS NEWS

This announcement is made by Sing Pao Media Enterprises Limited (the “**Company**”) pursuant to Rules 17.10 and 17.50 of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

CLARIFICATION OF PRESS NEWS

The board (the “**Board**”) of directors (“**Directors**”) of the Company has noticed a negative news article relating to Mr. Gu Zhuoheng (“**Mr. Gu**”), the executive director and chairman of the Company, published by a mainland newspaper and subsequently reproduced by certain mainland and local media companies on 24 April 2015 (the “**Article**”).

The Board, having made enquiry with Mr. Gu, strongly denied all those false and unreasonable reports. Mr. Gu considered that the Article was speculative in nature and had not been verified. The related content was materially untrue and involved defamation, which was in breach of professional ethical standards. The Company strongly condemns the report and will take legal action to claim for any related losses.

Following release of the report, one or two Hong Kong media reproduced the untrue content which involved defamation without factual support. This caused severe damage to the reputation of Mr. Gu and the Company.

The Company hereby clarifies the followings:

1. Mr. Gu has been and is enjoying freedom of entries from and to the mainland China and Hong Kong.
2. Mr. Gu has confirmed that he has no relationship with the operation of *cnmeidai.com*, the Shenzhen online financing platform.

The Company has commenced its investigation with respect to the report and is in consultation to obtain legal opinion. The matter has been filed to the police in Hong Kong and in the mainland for investigation. The Company will update the shareholders and potential investors as and when appropriate for any further development related to the investigation of the matter.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the shares of the Company has been suspended since 28 April 2005 and will remain suspended until further notice.

By order of the Board of
Sing Pao Media Enterprises Limited
Gu Zhuoheng
Chairman

Hong Kong, 29 April 2015

As at the date of this announcement, the Board comprises nine directors of which six are executive directors, namely, Mr. Gu Zhuoheng, Mr. Ma Shui Cheong, Mr. Jin Zu Lu, Ms. Kwan Sharon, Mr. Du Jian Jun and Ms. Meng Xiao Ying; and three are independent non-executive directors, namely, Mr. Kong Tze Wing, Mr. Cheung Ning and Mr. Leung King Pak.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement is available for reference on the Company's website at <http://www.singpao.com> and will remain on the "Latest Company Announcements" page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication.

* For identification purpose only