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SCMP Group Limited

南華早報集團有限公司 *

(Incorporated in Bermuda with limited liability) (Stock Code: 583)

UPDATE ON OPTIONS GRANTED BY KERRY MEDIA LIMITED AND RESUMPTION OF TRADING

The Company was informed by KML on 7 February 2013 that KML had, on 7 February 2013, exercised its rights under the Option Agreements to require the Grantees to exercise the Options in full in respect of 225,000,000 Shares and it was expected that the transfer of 225,000,000 Shares from the Grantees to KML will be effected as soon as reasonably practicable on or after 25 February 2013 (being the Final Return Date).

This announcement is made by SCMP Group Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571) (“**SFO**”) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement dated 27 February 2009 issued by Kerry Media Limited (the “**KML Announcement**”) and the Company's announcement dated 17 January 2013 (the “**Company Announcement**”) regarding the Options granted by Kerry Media Limited (“**KML**”) to the Grantees. Unless otherwise defined herein, all capitalised terms used herein shall have the same meanings as adopted in the KML Announcement and the Company Announcement.

UPDATE ON THE OPTIONS

The Board wishes to inform shareholders that it was informed by KML on 7 February 2013 that KML had, on 7 February 2013, exercised its rights under the Option Agreements by giving notices (“**Option Notices**”) to the Grantees to require them to exercise the Options in full in respect of a total of 225,000,000 shares of the Company (the “**Shares**”).

As disclosed in the KML Announcement, the Grantees shall, on the 7th Business Day immediately following the Grantees' receipt of the Option Notices, be deemed to exercise

all such Options. Prior to the expiry of the 7 Business Days' period aforesaid, the Options shall not be deemed exercised by the Grantees. As the product of the Strike Price and the 225,000,000 Shares exceeds the Final Return Amount, KML will pay to the Grantees an amount equal to such excess amount on the Final Return Date. The Grantees shall as soon as reasonably practicable on or after the Final Return Date deliver the 225,000,000 Shares to KML (the "Share Transfer").

IMPLICATIONS ON THE PUBLIC FLOAT AND POTENTIAL TRADING SUSPENSION

As at the date of this announcement, the Company's percentage of public float is approximately 25.0015% and the 225,000,000 Shares to be transferred to KML upon completion of the Share Transfer represent approximately 14.4143% of the issued share capital of the Company.

As indicated by the Stock Exchange, assuming there are no other changes to the shareholding structure, the Company's percentage of public float will be regarded as having fallen to approximately 10.5871% on the Final Return Date and the Company is required to suspend trading in the Shares on 26 February 2013 until the minimum public float is restored.

The Company will continue to monitor the development and progress of the matter including the completion of the Share Transfer. Further announcement(s) will be made by the Company to update shareholders as and when appropriate pursuant to the Listing Rules and the SFO.

Shareholders of the Company and potential investors should take note when dealing in the shares of the Company.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on Thursday, 7 February 2013 pending the release of this announcement. An application has been made to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on Friday, 8 February 2013.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

On behalf of the Board
SCMP Group Limited
David J. Pang
Chairman

Hong Kong, 7 February 2013

As at the date hereof, the Board comprises:

Non-executive Directors

Dr. David J. Pang (Chairman), Mr. Roberto V. Ongpin (Deputy Chairman)
and Tan Sri Dr. Khoo Kay Peng

Independent Non-executive Directors

Mr. Ronald J. Arculli, Dr. Fred Hu Zu Liu, Dr. the Hon. Sir David Li Kwok Po
and Mr. Wong Kai Man

Executive Director

Ms. Kuok Hui Kwong

** For identification purpose only*