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SMI Publishing Group Limited
星美出版集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8010)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of SMI Publishing Group Limited (the “**Company**”) will be held on 17 April 2012 at 11:00 a.m. at 8/F, United Overseas Plaza, 11 Lai Yip Street, Kwun Tong, Kowloon, Hong Kong for the following purposes:

1. To receive and consider the audited financial statements of the Company for the year ended 31 March 2010 and 31 March 2011 together with the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company thereon.
2. To re-elect each of XIE Hai Yu, TIAN Bing Xin, DONG Bao Qing, XU Dao Bin, DENG Yu Hui, LIU Shang Ping and XU Wei, as Directors, and to authorise the board of Directors to fix their remuneration.
3. To re-appoint BDO Limited, Chartered Accountants, Certified Public Accountants as the auditors of the Company and to authorise the Directors to fix their remuneration.
4. To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

A. “**THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

* *For identification purpose only*

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) any issue of shares of the Company upon the exercise of existing warrants to subscribe for shares of the Company or the exercise of options granted under any share option scheme adopted by the Company; or (iii) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable law of the Cayman Islands to be held; and
- (iii) the date on which the authority given to Directors by this resolution is revoked or varied by an ordinary resolution by shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares in the Company (“**Shares**”), or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

B. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined above) of all the powers of the Company to repurchase its shares on GEM or any other stock exchange on which the shares of the Company have been or may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases for such purposes, and otherwise in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on GEM as amended from time to time or that of any other stock exchange, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors to procure the Company to repurchase its shares at such price as the Directors may at their discretion determine in accordance with all applicable laws and regulations;
- (c) the shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” shall have the same meanings as ascribed to it under paragraph (d) of resolution numbered 5A of the notice convening this Annual General Meeting.”

- C. **“THAT** conditional upon the passing of the resolutions numbered 4A and 4B as set out in the notice convening the Annual General Meeting, the aggregate nominal value of the share capital of the Company which are repurchased by the Company pursuant to and in accordance with resolution numbered 4B shall be added to the aggregate nominal value of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution numbered 4A.”

SPECIAL RESOLUTIONS

5. To consider and, if thought fit, pass the following resolutions (with or without amendments) as special resolutions:

- A.1. **“THAT** subject to the approval by the Registrar of Companies in the Cayman Islands being obtained, the English name of the Company be changed from “SMI Publishing Group Limited” to “Sing Pao Media Enterprises Limited”, and upon the change of the English name becoming effective, the new Chinese name “成報傳媒集團有限公司” be adopted for

identification purpose only to replace the existing Chinese name “星美出版集團有限公司” which has been used also for identification purpose only, and that the directors of the Company be and are hereby authorized generally to do all such acts and things and execute all such documents they consider necessary, desirable or expedient to effect the foregoing change of names of the Company.

A.2. “**THAT** Clause 1 of the memorandum of association of the Company be deleted in its entirety and replaced by the following new clause:

The name of the Company is “Sing Pao Media Enterprises Limited”.

B. “**THAT** the articles of association of the Company (the “**Articles**”) be and are hereby amended in the following manner:

(a) **Article 1**

By adding the following new definition in the existing Articles after the existing definition of “Subsidiary and holding company”:

“**substantial shareholder**” means a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Exchange from time to time) of the voting power at any general meeting of the Company;”

By amending “ordinary resolutions” in the existing Articles, the new definition is as follows:

“**ordinary resolutions**” means a resolution shall be an ordinary resolution when it has been passed by a simple majority of the votes cast by such Members of the Company as, being entitled to do so, vote in person or, in the case of any Members being a corporation, by their duly authorised representatives or, where proxies are allowed, by proxy, at a general meeting of which notice has been duly given in accordance with Article 83;”

By amending “special resolutions” in the existing Articles, the new definition is as follows:

“**special resolutions**” means a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of the votes of such Members of the Company as, being entitled to do so, vote in person or, in the case of any Member being a corporation, by their duly authorised representatives or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 83;”

(b) Article 72

Article 72(a) shall be deleted in its entirety and replaced by the following new Article 72(a):

“72(a) An annual general meeting shall be called by notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Exchange, a general meeting may be called by shorter notice if it is so agreed:

- (i) in the case of a meeting called as an annual general meeting, by all members of the Company entitled to attend and vote thereat; and
 - (ii) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.
- (b) The notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution a special resolution. Notice of every general meeting shall be given to the Auditors and all members other than to such members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.”

(c) Article 79

Article 79 shall be deleted in its entirety and replaced by the following new Article 79:

“79. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every member present in person or by proxy or, in the case of a member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every member present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all members a reasonable opportunity to express their views.

(2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:

- (a) by a least three members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (b) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or

- (c) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a member or in the case of a member being a corporation by its duly authorised representative shall be deemed to be the same as demand by the member.”

(d) Article 80

Article 80(a) shall be deleted in its entirety and replaced with the words “INTENTIONALLY DELETED”.

Article 80(b) shall be deleted in its entirety and replaced with the words “INTENTIONALLY DELETED”.

Article 80 shall be deleted in its entirety and replaced by the following new Article 80:

“80. Where a resolution is voted on by a show of hands, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Exchange.”

(e) Article 91

Article 91 shall be deleted in its entirety and replaced with the following new Article 91:

“91. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty eight (48) hours before

the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at the adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”

(f) Article 93

The words “to demand or join in demanding a poll and” be deleted from Article 93.

(g) Article 95(b)

The words “including the right to vote individually on a show of hands” be deleted from Article 95(b).

(h) Article 98

The words “Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a causal vacancy) or until the next following annual general meeting of the Company (in the case of an addition to their number)” be deleted from Article 98 and the following language be substituted immediately after the first sentence of Article 98:

“Any Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company in the case of filling a causal vacancy or an addition to their number”

(i) Article 106(c)(v)

Article 106(c)(v) shall be deleted in its entirety and replaced with the following new Article 106(c)(v):

“106(c)(v). Any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities or the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.”

(j) Article 121(a)

The first sentence shall be deleted in its entirety and replaced with the following:

“The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).”

(k) Article 132

By adding a new sentence “Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined such conflict of interest to be material.”

(l) Article 166(a)

Article 166(a) shall be deleted in its entirety and replaced with the following new Article 166(a):

“166(a). Any notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such notice or document may be served or delivered by the Company on or to any member either personally or by sending it through the post in a prepaid envelope addressed to such member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the

website of the Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.”

(m) Article 168

Article 168 shall be deleted in its entirety and replaced with the following new Article 168:

“168. Any such notice or document may be served or delivered by the Company by reference to the register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a share in accordance with these Articles, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document. Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof. Any notice or other document delivered or left at the registered address otherwise than by post shall be deemed to have been served or delivered on the day it was do delivered or left. Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates). Any notice or document, if sent by electronic means (including through any relevant system) shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company’s website or the website of the Exchange, is deemed given by the Company to a member on the day following that on which a notice of availability is deemed served on the Member. Any notice or document served or delivered by the Company by any other means authorised in writing by the shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or

more addresses for the receipt of an electronic communication, and may prescribe such procedures as they fit for verifying the authenticity or integrity of any such electronic communication. Any notice given may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.”

6. “**THAT** subject to passing of special resolution no. 5 as set out in the notice convening this meeting, a new set of Articles of Association which consolidates all of the proposed amendments referred to in resolution no. 5, a copy of which has been tabled at the meeting marked “B” and signed by the chairman of this meeting for identification purpose, be and is hereby adopted as the new Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company with immediate effect.”

By order of the Board
SMI Publishing Group Limited
Tian Bing Xin
Executive Director

Hong Kong, 15 March 2012

As at the date of this notice, the board of directors of the Company comprises nine Directors, of which six are executive Directors, namely, Messrs XIE Hai Yu, TIAN Bing Xin, DONG Bao Qing, XU Dao Bin, DENG Yu Hui, and MA Shui Cheong and three are independent non-executive Directors, namely Messrs, LIU Shang Ping, KONG Tze Wing and XU WEI.

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and, in the event of a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the Annual General Meeting and in such event, the form of proxy shall be deemed to be revoked.
4. In relation to the proposed resolutions numbered 4A and 4C above, approval is being sought from the members for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Rules Governing the Listing of Securities on the GEM of the Stock Exchange.
5. In relation to the proposed resolution numbered 4B above, the Directors wish to state that repurchases of shares of the Company will only be made when the Directors believe that such a repurchase will benefit the Company and its shareholders.