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**SING TAO HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**RESULTS OF SPECIAL GENERAL MEETING OF 19th AUGUST 2002,  
DISTRIBUTION IN SPECIE OF SHARES IN SING TAO MEDIA  
HOLDINGS LIMITED, SHARE PREMIUM REDUCTION,  
CAPITAL REDEMPTION RESERVE REDUCTION  
AND  
NAME CHANGE**

Reference is made to the announcement of the Company dated 17th July 2002.

The Company is pleased to announce that the Share Premium Reduction, the Capital Redemption Reserve Reduction, the Distribution, the Name Change and related resolutions were approved at the Special General Meeting of 19th August 2002 in accordance with the bye-laws of the Company.

Reference is made to the announcement of the Company dated 17th July 2002 (the “**Announcement**”). Terms used herein shall have the same meanings as those defined in the Announcement unless the content requires otherwise.

**SPECIAL GENERAL MEETING**

The Company is pleased to announce that the Share Premium Reduction, the Capital Redemption Reserve Reduction, the Distribution, the Name Change and related resolutions were approved at the Special General Meeting on 19th August 2002 in accordance with the bye-laws of the Company.

**DISTRIBUTION**

Pursuant to the Distribution, the then entire issued share capital of Sing Tao Media (i.e. 419,619,246 shares of HK\$0.01 each) will be distributed to the Shareholders, including the Overseas Shareholders, by way of a special interim dividend in the proportion of one STM Share for every Share then held by the Shareholders whose names appear on the register of members of the Company on 12th August 2002, the Record Date. STM Shares are not listed on any stock exchange. No distribution of STM Shares will be made to the Shareholders in respect of fractional entitlements. Share certificates of STM Shares would not be issued to the Shareholders at the time when the Distribution is completed (which is scheduled to take place on 21st August 2002). Instead, share certificates of STM Shares will only be issued within 10 calendar days of the later of the date on which the Securities Exchange Offer becomes, or is declared unconditional and the date of receipt of the form of acceptance by the registrar of Sing Tao Media.

Upon completion of the Distribution, the Company will primarily comprise non-media related commercial or industrial properties in Hong Kong, the People's Republic of China and Canada for investment purpose.

## **NAME CHANGE**

The English name of the Company was changed from “Sing Tao Holdings Limited” to “Shanghai Ming Yuan Holdings Limited”, subject to the approval by the Registrar of Companies in each of Bermuda and Hong Kong being obtained. Further announcement on the Name Change and trading arrangement will be made after the approval from the Registrar of Companies in each of Bermuda and Hong Kong being obtained.

By Order of the Board  
**Tsang Sai Chung, Kirk**  
*Company Secretary*

Hong Kong, 19th August 2002

*The Directors of the Company accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, their opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any of the statements in this announcement misleading.*

*Please also refer to the published version of this announcement in the (**The Standard**)*