

RESULTS

The Group recorded an unaudited profit attributable to shareholders of HK\$181,446,000 for the six months ended 30 September 2005 (“Interim Results”), representing a decrease of approximately 13.8% as compared to the profit of HK\$210,412,000 for the corresponding period of 2004. For the first half of this year, revenue from the Group’s advertising operation remained stable. The Group also recorded an unaudited gain of approximately HK\$14,500,000 on the disposal of the old Tai Po factory in September 2005. However, the decrease in the profit for the first half of this year as compared to the corresponding period of last year was mainly due to the soaring printing costs.

INTERIM DIVIDEND

The Directors declare an interim dividend of HK2.5 cents (2004: HK3.5 cents) per share, payable to the shareholders whose names appear on the Register of Members on 8 December 2005. The interim dividend will be payable on 12 December 2005.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 5 December 2005 to 8 December 2005, both days inclusive, during which period no transfer of shares will be effected.

In order to qualify for the interim dividend, all transfers accompanied by relevant share certificates must be deposited at the Company’s share registrar, Friendly Registrars Limited, at G/F, BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, for registration no later than 4:00 p.m. on 2 December 2005.

BUSINESS REVIEW

For 29 years, “Oriental Daily News” has been the best-selling newspaper in Hong Kong. As certified by one of the “Big Four” international accounting firms on 5 May 2004, “Oriental Daily News” achieved intraday sales amounting to 536,614 copies, more than 41% over the claimed print-run of “Apple Daily”, which includes wastage, complimentary copies and unsold copies on that day. “Oriental Daily News” always commits to enhance its contents and update its page layout, particularly in artistic design. Such effort has won unanimous praises from the readers. To commemorate its 37th anniversary, “Oriental Daily News” has recently launched a special offer campaign to reward readers. Response to this special campaign has been enthusiastic. Subscription of “Oriental Daily News” in the Mainland has been satisfactory, with steady growth of readership as reported. The success in cross-border expansion of readership is likely to have the ability of soliciting advertisements by “Oriental Daily News” and fuel a deriving momentum for remarkable advertising revenue to the Group.

“The Sun” maintains its solid position as the third best-selling newspaper in Hong Kong. As certified by an international accounting firm on 1 November 2005, “The Sun” achieved intraday sales amounting to 380,165 copies, ranking the second-best selling Chinese newspaper. On 5 November 2005, its circulation made another record of 420,166 copies as certified. Marching towards the 7th year of publication, “The Sun” has launched a special offer campaign to reward its readers. At the same time, to reward our loyal readers for their long-term support, retail price of “The Sun” has been adjusted to HK\$3 from 19 October 2005. While the special offer campaign will inevitably increase the Group’s expenses and affect the circulation revenue as well as its bottom line, such impact is believed to be short-term based on past experiences. As this special offer period eventually comes to an end, we believe that a solid growth in the circulation and advertising