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SCMP Group Limited

SCMP集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 583)

ANNOUNCEMENT

APPLICATION FOR EXTENSION OF THE WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08 OF THE LISTING RULES AND STATUS OF THE PUBLIC FLOAT

Reference is made to the Company's announcement dated 24 July 2008. As the Offeror required more time to finalise the documentation in respect of the Sale, the Company had, on 2 September 2008, applied to the Stock Exchange a further waiver extension. Such Waiver extension application is under process.

Reference is made to the Company's announcement dated 24 July 2008 (the **Waiver Extension Announcement**). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as defined in the Waiver Extension Announcement.

BACKGROUND

As stated in the Waiver Extension Announcement, the Company was granted by the Stock Exchange the Waiver for the period commencing from 7 July 2008 up to 5 September 2008. Such Waiver had expired. As at the date of this announcement, approximately 11% of the issued share capital of the Company is held by the public.

PROGRESS IN THE RESTORATION OF PUBLIC FLOAT

As informed by the Offeror, although it was in the final stage of negotiating the documentation for the disposal of certain Shares held by the Offeror (the **Sale**), it transpired that more time was required for final negotiation of outstanding legal and technical details before signing could take place. The Offeror is using its best efforts to finalise the related documentation as soon as possible.

The Company had originally, on 2 September 2008, applied to the Stock Exchange for an extension of the Waiver and such Waiver extension application is under process.

The Company will closely monitor the progress of the proposed Sale and will issue further announcement to update the investors accordingly.

SUSPENSION OF TRADING IN THE SHARES

As the public float of the Company has fallen below 25%, the Stock Exchange indicated that the trading in the Shares should be suspended in accordance with the Listing Rules. As such, at the request of the Company, trading in the Shares was suspended as from 9:30 a.m. on 27 February 2008. The Stock Exchange indicated that the trading in the Shares will remain suspended until the 25% minimum public float is restored. An announcement will be made by the Company upon its due compliance with Rule 8.08 of the Listing Rules.

By Order of the Board
Vera Leung
Company Secretary
Hong Kong

Hong Kong, 10 September 2008

As at the date of this announcement, the board of directors of the Company comprises two executive Directors, namely Mr. Kuok Khoon Ean (Chairman) and Ms. Kuok Hui Kwong; three non-executive Directors, namely Mr. Roberto V. Ongpin (Deputy Chairman), Tan Sri Dr. Khoo Kay Peng and Dr. David J. Pang; and four independent non-executive Directors, namely The Hon. Ronald J. Arculli, Mr. Peter Lee Ting Chang, Dr. The Hon. Sir David Li Kwok Po and Mr. Wong Kai Man.

This announcement is available for viewing on the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and on the website of the Company at <http://www.scmpgroup.com> under "Investors".

* For identification purpose only

“Please also refer to the published version of this announcement in South China Morning Post”