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**東方報業集團有限公司**

**ORIENTAL PRESS GROUP LTD**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 18)**

**EVER HOLDINGS LIMITED**

*(Incorporated in the British Virgin Islands  
with limited liability)*

**JOINT ANNOUNCEMENT**

**VOLUNTARY CONDITIONAL GENERAL CASH OFFER  
AND POSSIBLE PRIVATISATION**

**(i) VOLUNTARY CONDITIONAL GENERAL CASH OFFER  
BY ACCESS CAPITAL LIMITED  
ON BEHALF OF EVER HOLDINGS LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES IN THE SHARE CAPITAL  
OF  
ORIENTAL PRESS GROUP LIMITED OTHER THAN THOSE  
PRESENTLY OWNED BY EVER HOLDINGS LIMITED AND PARTIES  
ACTING IN CONCERT WITH IT;**

**AND**

**(ii) RESUMPTION OF TRADING**

**Financial Adviser to  
EVER HOLDINGS LIMITED**

**Access   
Capital**

**THE OFFER**

The Offeror and the Company are pleased to announce that on 22 May 2009, the Offeror informed the Board of its intention to make a voluntary conditional general cash offer to acquire all the Shares other than those presently owned by the Offeror Concert Parties at a price of HK\$0.95 per Share.

The Offer Price represents a premium of approximately 15.9% over the closing price of HK\$0.82 per Share as quoted on the Stock Exchange on 22 May 2009, being the last trading day prior to the suspension of trading in the Shares.

The Offer shall be conditional upon the Offeror having received valid acceptances for Shares (which are not, if permitted, withdrawn) under the Offer and/or having purchased or acquired Shares representing in aggregate not less than 90% of the Offer Shares or such lesser percentage as the Offeror may decide in its sole discretion, provided that the then Acceptance Shares, together with the Shares presently owned by the Offeror Concert Parties, exceed 62% of the entire issued share capital of the Company.

If the Acceptance Shares represent in aggregate not less than 90% of the Offer Shares, the Offeror will exercise the compulsory acquisition rights to which it is entitled under Rule 2.11 of the Takeovers Code and the Companies Ordinance to privatise the Company as further described in the section headed “COMPULSORY ACQUISITION RIGHTS AND WITHDRAWAL FROM LISTING” below.

If the Acceptance Shares are less than 90% of the Offer Shares, the Offeror may elect, at its sole discretion, to lower the percentage in the Offer Condition from 90% to a lesser percentage, provided that the then Acceptance Shares, together with the Shares presently owned by the Offeror Concert Parties, exceed 62% of the entire issued share capital of the Company. Upon the Offer Condition based on such lower percentage being fulfilled, the Offer will become or be declared unconditional in all respects in accordance with the Takeovers Code. Any valid acceptances already lodged (and not withdrawn) will be processed, and the relevant Shares assented to the Offer shall be transferred from the accepting Independent Shareholders to the Offeror accordingly. The Offer, if so become or declared unconditional, will also remain open for acceptance for at least 14 days thereafter in accordance with the Takeovers Code. If the Offer Condition is not fulfilled and the Offeror has not lowered the percentage from 90% to a lesser percentage, the Offer will lapse in accordance with the Takeovers Code. Further announcement will be issued by the Offeror and the Company in accordance with the Takeovers Code.

If the Acceptance Shares together with the Shares presently owned by the Offeror Concert Parties do not exceed 62% of the entire issued share capital of the Company, the Offer Condition will not be fulfilled and the Offer will lapse.

The Offer Shares to be acquired under the Offer shall be free from all encumbrances with all rights attached to them as at the Announcement Date (but excluding any entitlements to the 2009 Final Dividend) as further described in the section headed “2009 Final Dividend”.

### **COMPULSORY ACQUISITION AND WITHDRAWAL FROM LISTING**

If the Offeror acquires not less than 90% of the Offer Shares (by virtue of the acceptances of the Offer or otherwise) within, but not exceeding, the period of 4 months after posting the initial Composite Offer Document, the Offeror intends to privatise the Company by exercising the compulsory acquisition rights to which it is entitled under Rule 2.11 of the Takeovers Code and the Companies Ordinance to acquire the Remaining Shares, and following which the listing of the Company on the Stock Exchange shall be withdrawn pursuant to Rule 6.15 of the Listing Rules. The Company will comply with the relevant requirements in the Listing Rules in this regard.

## **INDEPENDENT COMMITTEE OF THE BOARD AND INDEPENDENT FINANCIAL ADVISER**

An independent committee of the Board, which will comprise all the independent non-executive Directors, will be formed to advise the Independent Shareholders in respect of the Offer. The Company, with the approval of the independent committee of the Board, will appoint an independent financial adviser to advise the independent committee of the Board and the Independent Shareholders in respect of the Offer. A further announcement will be made by the Company as soon as possible after the appointment of the independent financial adviser.

## **COMPOSITE OFFER DOCUMENT**

The Composite Offer Document containing, among other things, full terms and conditions of the Offer, the expected timetable, the recommendation from the independent committee of the Board in respect of the Offer and the advice of the independent financial adviser to the independent committee of the Board and the Independent Shareholders, the form of acceptance and transfer of Shares, will be despatched to the Shareholders as soon as practicable and in compliance with the requirements of the Takeovers Code.

## **SUSPENSION AND RESUMPTION OF TRADING IN THE SHARES**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 9:30 a.m. on 25 May 2009 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on 2 June 2009.

## **WARNINGS:**

**Shareholders and potential investors should note that the implementation of the Offer is subject to the fulfilment of the Offer Condition. Thus, the Offer may or may not become or be declared unconditional. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

## **THE OFFER**

On 22 May 2009, the Offeror informed the Board that Access Capital, on behalf of the Offeror (the controlling shareholder of the Company, who as at the Announcement Date was interested directly and indirectly through the parties acting in concert with it in approximately 61.45% of the total issued share capital of the Company), will make a voluntary conditional general cash offer for the Offer Shares, being all the Shares other than those presently owned by the Offeror Concert Parties. The Offer shall be made on the following basis:

For each Offer Share ..... HK\$0.95 in cash

The Offer Shares to be acquired under the Offer shall be fully paid and free from all liens, charges, encumbrances, rights of pre-emption and any other third parties rights of any nature together with all rights attached to them as at the Announcement Date or subsequently

becoming attached to them, including all dividends and distributions declared, made or paid on or after the Announcement Date (but excluding any entitlements to the 2009 Final Dividend).

The Company has no outstanding securities, options, derivatives or warrants which are convertible or exchangeable into Shares and has not entered into any agreement for the issue of such securities, options, derivatives or warrants of the Company.

The Offeror confirms that (a) none of the Offeror Concert Parties have received any irrevocable commitment to accept the Offer; (b) none of the Offeror Concert Parties have entered into any arrangements (whether by way of option, indemnity, or otherwise) as referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the Shares or the shares of the Offeror which may be material to the Offer; (c) save as disclosed below in the paragraph headed "Offer Condition", there are no agreements or arrangements to which it is a party which relate to the circumstances in which it may or may not invoke or seek to invoke a pre-condition or condition to the Offer; and (d) neither the Offeror nor any Offeror Concert Parties have borrowed or lent any securities in the Company.

## **COMPARISONS OF VALUE**

The Offer Price of HK\$0.95 represents:

- (i) a premium of approximately 15.9% over the closing price of HK\$0.82 per Share as quoted on the Stock Exchange on the Last Trading Date;
- (ii) a premium of approximately 17.3% over the average closing price of HK\$0.81 per Share for the 10 trading days up to and including the Last Trading Date;
- (iii) a premium of approximately 23.4% over the average closing price of HK\$0.77 per Share for the 30 trading days up to and including the Last Trading Date; and
- (iv) a discount of approximately 18.1% to the audited consolidated net asset value per Share of approximately HK\$1.16 as at 31 March 2009.

The aggregate of the 2009 Final Dividend (subject to the approval of the Shareholders) and the Offer Price of HK\$0.99 per Share represents:

- (i) a premium of approximately 20.7% over the closing price of HK\$0.82 per Share as quoted on the Stock Exchange on the Last Trading Date;
- (ii) a premium of approximately 22.2% over the average closing price of HK\$0.81 per Share for the 10 trading days up to and including the Last Trading Date;
- (iii) a premium of approximately 28.6% over the average closing price of HK\$0.77 per Share for the 30 trading days up to and including the Last Trading Date; and
- (iv) a discount of approximately 14.7% to the audited consolidated net asset value per Share of approximately HK\$1.16 as at 31 March 2009.

## **CLOSING OF OFFER**

Under the Takeovers Code, the first closing date of the Offer will fall on or after the 21st day from the date when the Composite Offer Document is posted. Where the Offer, as a conditional offer, becomes or is declared unconditional (whether as to acceptances or in all respects), it should remain open for acceptance for not less than 14 days thereafter.

Further, as the Offeror will state in the Composite Offer Document its intention to avail itself of any powers of compulsory acquisition (as mentioned below), the Offer may not remain open for acceptance for more than 4 months from the posting of the Composite Offer Document, unless the Offeror has by that time become entitled to exercise such powers of compulsory acquisition, in which event it must do so without delay.

## **OFFER CONDITION**

The Offer shall be conditional upon the Offeror having received valid acceptances for Shares (which are not, if permitted, withdrawn) under the Offer and/or having purchased or acquired Shares representing in aggregate not less than 90% of the Offer Shares or such lesser percentage as the Offeror may decide in its sole discretion, provided that the then Acceptance Shares, together with the Shares presently owned by the Offeror Concert Group, exceed 62% of the entire issued share capital of the Company.

If the Acceptance Shares represent in aggregate not less than 90% of the Offer Shares, the Offeror will exercise the compulsory acquisition rights to which it is entitled under Rule 2.11 of the Takeovers Code and the Companies Ordinance to privatise the Company as further described in the section headed “COMPULSORY ACQUISITION RIGHTS AND WITHDRAWAL FROM LISTING” below.

If the Acceptance Shares are less than 90% of the Offer Shares, the Offeror may elect, at its sole discretion, to lower the percentage in the Offer Condition from 90% to a lesser percentage, provided that the then Acceptance Shares, together with the Shares presently owned by the Offeror Concert Parties, exceed 62% of the entire issued share capital of the Company. Upon the Offer Condition based on such lower percentage being fulfilled, the Offer will become or be declared unconditional in all respects in accordance with the Takeovers Code. Any valid acceptances already lodged (and not withdrawn) will be processed and the relevant Shares assented to the Offer shall be transferred from the accepting Independent Shareholders to the Offeror accordingly. The aggregate shareholdings of the Offeror Concert Parties will be increased to that extent. The Offer, if so become or declared unconditional, will also remain open for acceptance for at least 14 days thereafter in accordance with the Takeovers Code. If the Offer Condition is not fulfilled and the Offeror has not lowered the percentage from 90% to a lesser percentage, the Offer will lapse in accordance with the Takeovers Code. Further announcement will be issued by the Offeror and the Company in accordance with the Takeovers Code.

If the Acceptance Shares together with the Shares presently owned by the Offeror Concert Parties do not exceed 62% of the entire issued share capital of the Company, the Offer Condition will not be fulfilled and the Offer will lapse.

## **COMPULSORY ACQUISITION RIGHTS AND WITHDRAWAL FROM LISTING**

If the Offeror acquires not less than 90% of the Offer Shares (by virtue of the acceptances of the Offer or otherwise) within, but not exceeding, the period of 4 months after posting the initial Composite Offer Document, the Offeror intends to privatise the Company by exercising the compulsory acquisition rights to which it is entitled under Rule 2.11 of the Takeovers Code and the Companies Ordinance to acquire the Remaining Shares, and following which the listing of the Company on the Stock Exchange shall be withdrawn pursuant to Rule 6.15 of the Listing Rules. The Company will comply with the relevant requirements in the Listing Rules in this regard.

## **HIGHEST AND LOWEST SHARE PRICES**

During the six-month period preceding the Last Trading Date, the highest and lowest closing price of the Shares as quoted on the Stock Exchange was HK\$0.83 per Share on 15 May 2009 and HK\$0.64 per Share on 5 March 2009, respectively.

## **VALUE OF THE OFFER**

On the basis of the Offer Price and 2,397,917,898 Shares in issue as at the Announcement Date, the entire issued share capital of the Company is valued under the Offer at approximately HK\$2,278.0 million. Accordingly, based on 924,318,098 Offer Shares as at the Announcement Date, the total consideration payable by the Offeror will be approximately HK\$878.1 million.

## **CONFIRMATION OF FINANCIAL RESOURCES**

The Offeror will satisfy the cash consideration payable under the Offer from the internal resources of the Offeror Concert Parties. Access Capital, the financial adviser of the Offeror, is satisfied that sufficient financial resources are available to the Offeror for the full implementation of the Offer.

## **PAYMENT AND SHARE CERTIFICATES**

Payment in cash in respect of the acceptances of the Offer will be made as soon as possible but in any event within 10 days of the later of the date the Offer becomes or is declared unconditional and the date the Offeror receives a duly completed form of acceptance.

If the Offer lapses, the Offeror will, as soon as possible but in any event within 10 days thereof, post the Share certificates lodged with the form of acceptance and transfer of Shares to, or make such Share certificates available for collection by, those Independent Shareholders who accepted the Offer.

## **STAMP DUTY**

Seller's ad valorem stamp duty arising in connection with acceptances of the Offer will be payable by each Shareholder at the rate of HK\$1 for every HK\$1,000 or part thereof of the consideration payable for such acceptance and will be deducted from the cash amount due to such Shareholder under the Offer.

## 2009 FINAL DIVIDEND

As set out in the Company's announcement of results for the year ended 31 March 2009 on 15 May 2009, the Directors recommend the 2009 Final Dividend at HK\$0.04 per Share, subject to approval by the Shareholders at the forthcoming annual general meeting convened for 30 June 2009. If approved, such dividend will be payable to the Shareholders whose names appear on the Register on the Record Date. Since the Offer excludes any entitlements to the 2009 Final Dividend, those Independent Shareholders who accept the Offer are still entitled to retain any entitlements to the 2009 Final Dividend in respect of the relevant Offer Shares even after acceptance of the Offer. Any such entitlements in respect of any Shares acquired by the Offeror by virtue of acceptances of the Offer will be accounted for and paid by the Company directly to the relevant accepting Independent Shareholders, instead of the Offeror. Further details and relevant timetable will be set out in the Composite Offer Document.

## SHAREHOLDING STRUCTURE

The table below sets out the shareholding structure of the Company as at the Announcement Date:

Shareholders	Number of Shares	% of the total issued Shares (approximately)
The Offeror Concert Parties ( <i>Note</i> )	1,473,599,800	61.45
Independent Shareholders	924,318,098	38.55
Total	<u>2,397,917,898</u>	<u>100.00</u>

*Note:* Such interests were held as to 84,281,880 Shares by the Offeror, 681,037,500 Shares by Tarbela Company Limited ("Tarbela"), 360,328,020 Shares by Tarboca Company Limited ("Tarboca") and 347,952,400 Shares by Sermost Limited ("Sermost"). Tarbela, Tarboca and Sermost are wholly-owned subsidiaries of the Offeror and the Offeror is a wholly-owned subsidiary of Magicway Investment Limited ("MIL"). MIL in turn is a wholly-owned subsidiary of Wonderful Star Limited ("WSL") and WSL is a wholly-owned subsidiary of Ma's Holdings Limited ("MHL"). Ma's Family Trust, a discretionary trust, is the sole beneficial owner of MHL. Mr. Ma being the trustee of Ma's Family Trust, Mr. Ching-choi Ma, being a discretionary object of Ma's Family Trust and Mr. Shun-chuen Lam, being the founder of Ma's Family Trust are taken to be interested in the Shares held by the above-mentioned companies.

As at the Announcement Date, (i) the Company does not have other classes of securities (other than the Shares), outstanding options, derivatives, warrants or other securities which are convertible or exchangeable into Shares, and (ii) the Offeror Concert Parties do not own any securities in the Company other than those disclosed above.

## INFORMATION ON THE OFFEROR

The Offeror is a company incorporated in the British Virgin Islands with limited liability. The Offeror is an investment holding company, which was interested directly and indirectly through the parties acting in concert with it in 1,473,599,800 Shares, representing approximately 61.45% of the issued share capital of the Company as at the Announcement Date. The sole beneficial owner and the ultimate holding company of the Offeror is Ma's Holdings Limited, which is beneficially owned by Ma's Family Trust, a discretionary trust of

Mr. Ma and his family members as further described in the note under the section headed “SHAREHOLDING STRUCTURE” above.

## INFORMATION ON THE COMPANY

The Company is incorporated in Hong Kong with limited liability, the shares of which have been listed on the Stock Exchange since 1987. The principal business activities of the Group are the publication of newspapers.

Highlights of the consolidated results of the Company as extracted from the announcement of the final results of the Company for the year ended 31 March 2009 and the annual report of the Company for the year ended 31 March 2008 are set out below:

	For the year ended	
	31 March	
	2009	2008
	(audited)	(audited)
	HK\$'000	HK\$'000
Revenue	1,637,522	1,835,604
Gain on disposal of a subsidiary	398,824	–
Profit before income tax	356,782	367,671
Profit for the year	378,565	311,744
Profit attributable to:		
Equity holders of the Company	379,972	311,586
Minority interest	(1,407)	158
Dividends	239,792	263,771
Basic earnings per Share ( <i>HK cents</i> )	15.8	13.0

The audited consolidated net assets attributable to the Shareholders were approximately HK\$2,772 million as at 31 March 2009 and approximately HK\$2,786 million as at 31 March 2008.

## INTENTION OF THE OFFEROR

It is the intention of the Offeror to continue with the existing business of the Group notwithstanding the Offer. The Offeror does not have any intention to introduce any significant changes to the existing operations and management of the Group, nor does it have any intention to make any significant changes to the continued employment of the Group's employees.

## DEALINGS IN SECURITIES

Dealings in the Shares by the Offeror Concert Parties during the six-month period ended on the Announcement Date are as follows:

<b>Number of Shares purchased by Sermost</b>	<b>Dealing date</b>	<b>Purchase price per Share (HK\$)</b>
1,298,000	4 February 2009	0.66
262,000	5 March 2009	0.65
360,000	5 March 2009	0.66
188,000	6 March 2009	0.64
50,000	6 March 2009	0.65
8,000	6 March 2009	0.66
396,000	9 March 2009	0.65
100,000	9 March 2009	0.66

Save as disclosed above, the Offeror Concert Parties had not dealt in the Shares, convertible securities, warrants, options or derivatives of the Company during the six-month period ended on the Announcement Date.

## REASONS FOR THE OFFER MADE BY THE OFFEROR

The average daily traded volume of the Shares over the six-month period prior to this announcement was approximately 2,500,835 Shares, representing approximately 0.1% of the issued share capital of the Company as at the Announcement Date. Given the low liquidity of the Shares traded on the Stock Exchange, the Offeror believes that there is currently limited opportunity for the Independent Shareholders to divest their investment in the Company. The Shares have also been traded at a discount to the audited consolidated net asset value of the Group (approximately HK\$1.16 per Share as at 31 March 2009) during the six-month period ended on the Last Trading Date with the highest closing price of the Shares as quoted on the Stock Exchange of HK\$0.83 per Share on 15 May 2009, being the date of the Company's announcement of the Group's results for the year ended 31 March 2009 and the proposed 2009 Final Dividend. The Shares have been traded in the range of HK\$0.80 and HK\$0.83 during the period from 15 May 2009 to the Last Trading Date.

Taking into account the costs and management resources associated with maintaining the listing status of the Company, the Directors consider it not justifiable for the Company to maintain its listing status. The privatisation will save such costs and management resources for the Company.

As mentioned in the Company's results announcement for the year ended 31 March 2009, the Directors are of the view that the economy of Hong Kong will continue to be affected by the current global economic tsunami. With various industries further reducing their expenditure, the advertising revenues to the Group's two newspapers and online portal will continue to be adversely affected. Further, in addition to the intense competition in the pay-newspaper market, the Group will continue to face the increased challenges posed by other media such as free newspapers, outdoor media and the internet.

In view of the limited room for expansion in the publication sector, the Group has turned its attention to online business in the hope of maintaining its leading position in the media market. However, the online portal business is still at its developing stage and, notwithstanding the increase in its advertising revenue, it has not reached its breakeven point.

In view of the above, the Offer provides an opportunity for the Independent Shareholders to realise their investment in the Company for cash at a significant premium over the prevailing Share price. Furthermore, the Offer allows the Independent Shareholders the opportunity to invest such cash in other investment opportunities that they may consider more attractive.

#### **INDEPENDENT COMMITTEE OF THE BOARD AND INDEPENDENT FINANCIAL ADVISER**

An independent committee of the Board which will comprise all independent non-executive Directors will be formed to advise the Independent Shareholders in respect of the Offer. The non-executive Director, Mr. Dominic Lai, is a senior partner of the legal adviser to the Company on the Offer. The Company considers that he does not have the necessary degree of independence required to serve on the independent committee of the Board. The Company, with the approval of the independent committee of the Board, will appoint an independent financial adviser to advise the independent committee of the Board and the Independent Shareholders in respect of the Offer. A further announcement will be made by the Company as soon as possible after the appointment of the independent financial adviser.

#### **DEALING DISCLOSURE**

Associates of the Company and the Offeror are reminded to disclose their dealings in any securities of the Company under Rule 22 of the Takeovers Code reproduced below:

*“Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7-day period is less than HK\$1 million.*

*This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.*

*Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”*

## **COMPOSITE OFFER DOCUMENT**

The Composite Offer Document containing, among other things, full terms and conditions of the Offer, the expected timetable, the recommendations from the independent committee of the Board in respect of the Offer and the advice of the independent financial adviser to the independent committee of the Board and the Independent Shareholders, the form of acceptance and transfer of Shares, will be despatched to the Shareholders as soon as practicable and in compliance with the requirements of the Takeovers Code.

## **SUSPENSION AND RESUMPTION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 9:30 a.m. on 25 May 2009 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on 2 June 2009.

## **WARNING**

**Shareholders and potential investors should note that the implementation of the Offer is subject to the fulfilment of the Offer Condition. Thus, the Offer may or may not become or be declared unconditional. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise.

“2009 Final Dividend” means a final dividend of HK\$0.04 per Share for the year ended 31 March 2009 proposed by the Board, which, subject to Shareholders’ approval at the annual general meeting of the Company convened for 30 June 2009, will be payable to the Shareholders whose names appear on the Register on the Record Date

“Acceptance Shares” means the Shares assented to the Offer pursuant to the valid acceptances for Shares (which are not, if permitted, withdrawn) received under the Offer together with Shares purchased or acquired by the Offeror to the extent permitted to be counted towards fulfilling the Offer Condition under the Takeovers Code

“Access Capital”	means Access Capital Limited, financial adviser to the Offeror in respect of the Offer, which is licensed to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO
“acting in concert”	has the meaning ascribed to it under the Takeovers Code
“Announcement Date”	means the date of this announcement
“associate”	has the meaning given to such term under the Takeovers Code
“Board”	means the board of Directors
“Companies Ordinance”	means the Companies Ordinance (Chapter 32, Laws of Hong Kong)
“Company”	means Oriental Press Group Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange
“Composite Offer Document”	means the composite offer document to be jointly issued by the Offeror and the Company in connection with the Offer
“Director(s)”	means the director(s) of the Company
“Executive”	means the Executive Director of the Corporate Finance Division of the SFC or any delegate of the Executive Director
“Group”	means the Company and its subsidiaries
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Shareholders”	means Shareholders other than the Offeror Concert Parties
“Last Trading Date”	means 22 May 2009, being the last full trading day before the suspension of trading in the Shares pending the issue of this announcement
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange

“Mr. Ma”	means Mr. Ching-fat Ma, the chairman of the Company, an executive Director and the trustee of Ma’s Family Trust which is a discretionary trust and the sole beneficial owner of the Offeror
“Offer”	means the voluntary conditional general cash offer to be made by the Offeror for all the Shares other than those presently owned by the Offeror Concert Parties
“Offer Condition”	means the condition of the Offer as set out in the paragraph headed “Offer Condition” in this announcement
“Offer Price”	means the offer price for the Offer Shares, being HK\$0.95 per Offer Share
“Offer Share(s)”	means the Shares other than those Shares presently owned by the Offeror Concert Parties
“Offeror”	means Ever Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, being one of the Offeror Concert Parties
“Offeror Concert Parties”	means the parties acting in concert with the Offeror, being Mr. Ma, Mr. Ching-choi Ma (the vice chairman of the Company and an executive Director), Mr. Shun-chuen Lam (the chief executive officer of the Company and an executive Director), Tarbela, Tarboca, Sermost, WSL, MHL, MIL and family members of Mr. Ma. Information of Tarbela, Tarboca, Sermost, WSL, MHL and MIL are set out in the section headed “Shareholding Structure” in this announcement
“Record Date”	means 30 June 2009, being the record date for determining entitlements of the Shareholders for the 2009 Final Dividend
“Register”	means the register of members of the Company
“Remaining Shares”	means the Offer Shares not acquired by the Offeror (by virtue of the acceptances of the Offer or otherwise) within the period of 4 months after posting the initial Composite Offer Document
“SFC”	means the Securities and Futures Commission
“SFO”	means the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)

“Share(s)”	means the ordinary share(s) of HK\$0.25 each in the issued share capital of the Company
“Shareholder(s)”	means holder(s) of the Shares
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Takeovers Code”	means The Code on Takeovers and Mergers

By Order of the Board  
**EVER HOLDINGS LIMITED**  
**Mr. Ching-fat MA**  
*Director*

By Order of the Board  
**ORIENTAL PRESS GROUP LIMITED**  
**Ms. Trix Kam Ying NGAN**  
*Company Secretary*

Hong Kong, 1 June 2009

*As at the Announcement Date, the directors of the Offeror are Mr. Ching-fat MA and Mr. Ching-choi MA.*

*The board of directors of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Group) and confirms, having made all reasonable enquiries, that to the best of its knowledge, opinions expressed in this announcement (other than those expressed by the Group) 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 statements in this announcement misleading.*

*As at the Announcement Date, the executive Directors are Mr. Ching-fat MA (Chairman), Mr. Ching-choi MA (Vice Chairman), Mr. Shun-chuen LAM (Chief Executive Officer); the non-executive Director is Mr. Dominic LAI; and the independent non-executive Directors are Mr. Yau-nam CHAM, Mr. Ping-wing PAO and Mr. Yat-fai LAM.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement relating to the Group 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 statements in this announcement relating to the Group misleading.*