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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, stockbroker, bank manager, solicitor, accountant or other professional advisor immediately.

**If you have sold or transferred** all your shares in Media Chinese International Limited, you should at once hand this circular to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser(s) or the transferee(s).

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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Part B of this circular is prescribed as an Exempt Circular pursuant to paragraph 2.1(f) of Practice Note No. 18/2005 of the Listing Requirements of Bursa Malaysia Securities Berhad, and does not require its perusal. Accordingly, Bursa Malaysia Securities Berhad has not perused the contents of Part B of this circular.

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**MEDIA CHINESE INTERNATIONAL LIMITED**

**世界華文媒體有限公司**

*(Incorporated in Bermuda with limited liability)*

(Malaysia Company No. 995098-A)

(Hong Kong Stock Code: 685)

(Malaysia Stock Code: 5090)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO**

**PART A**

**PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

**PART B**

**PROPOSED GENERAL MANDATE FOR SHARE BUY-BACK,  
PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES AND RE-ELECTION OF DIRECTORS**

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Notice of the Nineteenth Annual General Meeting of Media Chinese International Limited (the "Company") to be held at (i) Sin Chew Media Corporation Berhad, Activity Centre, No. 19, Jalan Semangat, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia; and (ii) 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong on Wednesday, 26 August 2009 at 10:00 a.m. together with a proxy form are enclosed together with the Annual Report 2009.

The Shareholders are requested to complete the proxy form and deposit the original proxy form at (i) the Malaysia share registrar office of the Company at Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia or (ii) the Hong Kong head office and principal place of business at 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong, not less than 48 hours before the time stipulated for holding the meeting or any adjournment thereof.

Last date and time for lodging the Proxy Form : 24 August 2009 at 10:00 a.m.  
Date and time of the Annual General Meeting : 26 August 2009 at 10:00 a.m.

This circular is dated 28 July 2009

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## DEFINITIONS

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*Except where the context otherwise requires, the following definitions shall apply throughout this circular.*

“Act”	the Malaysian Companies Act, 1965, as amended from time to time and any re-enactment thereof
“AGM”	the annual general meeting of the Company
“Annual Report 2009”	the annual report of the Company for the financial year ended 31 March 2009
“Audit Committee”	the audit committee of the Board, comprising all non-executive Directors, namely Mr David Yu Hon To, Mr Victor Yang, Tan Sri Dato’ Lau Yin Pin, Temenggong Datuk Kenneth Kanyan Anak Temenggong Koh and Mr Leong Chew Meng
“Board”	the board of Directors of the Company
“Bursa Securities”	Bursa Malaysia Securities Berhad (Malaysia Company No. 635998-W)
“Bye-Law(s)”	the bye-laws(s) of the Company as may be amended from time to time
“Company”	Media Chinese International Limited (Malaysia Company No. 995098-A), a company incorporated in Bermuda with limited liability and the Shares of which are dual listed on Bursa Securities and the HKEx
“Conch”	Conch Company Limited
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company; or in relation to companies incorporated in Malaysia, “director(s)” shall have the meaning given in Section 4 of the Act and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director of the Company or any other company which is its subsidiary or holding company or a chief executive officer of the Company, its subsidiary or holding company
“EA”	Evershine Agency Sdn Bhd (Malaysia Company No. 168726-X)

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## DEFINITIONS

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“Ezywood”	Ezywood Options Sdn Bhd (Malaysia Company No. 604068-X)
“GMRSB”	Guang-Ming Ribao Sdn Bhd (Malaysia Company No. 129555-W)
“Group”	the Company and its subsidiaries
“HKEx”	The Stock Exchange of Hong Kong Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“Latest Practicable Date”	16 July 2009, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Requirements”	Listing Requirements of Bursa Securities
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Madigreen”	Madigreen Sdn Bhd (Malaysia Company No. 305806-M)
“major shareholder”	<p>as defined under the Listing Requirements, a person who has (which includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon) an interest or interests in one or more voting shares in a company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is:</p> <ul style="list-style-type: none"><li>(a) equal to or more than 10% of the aggregate of the nominal amounts of all the voting shares in the company; or</li><li>(b) equal to or more than 5% of the aggregate of the nominal amounts of all the voting shares in the company where such person is the largest shareholder of the Company.</li></ul>

For the purposes of this definition, “interest in shares” shall have the meaning given in Section 6A of the Act

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## DEFINITIONS

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“Malaysian Takeovers Code”	the Malaysian Code on Takeovers and Mergers 1998, as amended from time to time
“MNI”	Malaysian Newsprint Industries Sdn Bhd (Malaysia Company No. 28382-H)
“MPSB”	Mulu Press Sdn Bhd (Malaysia Company No. 137647-P)
“Nanyang”	Nanyang Press Holdings Berhad (Malaysia Company No. 3245-K)
“Nanyang Group”	Nanyang and its subsidiary companies, the wholly-owned subsidiaries of the Company
“NSP”	Nanyang Siang Pau Sdn Bhd (Malaysia Company No. 6164-V)
“PAA”	Pertumbuhan Abadi Asia Sdn Bhd (Malaysia Company No. 67069-X)
“person connected”	<p>as defined under the Listing Requirements, in relation to a Director or a major shareholder means such person who falls under any one of the following categories:</p> <ul style="list-style-type: none"><li>(a) a member of the Director’s or major shareholder’s family;</li><li>(b) a trustee of a trust (other than a trustee for an employee share scheme or pension scheme) under which the Director, major shareholder or a member of the Director’s or major shareholder’s family is the sole beneficiary;</li><li>(c) a partner of the Director, major shareholder or a partner of a person connected with that Director or major shareholder;</li><li>(d) a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or major shareholder;</li><li>(e) a person in accordance with whose directions, instructions or wishes the Director or major shareholder is accustomed or under an obligation, whether formal or informal, to act;</li></ul>

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## DEFINITIONS

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- (f) a body corporate or its Directors which/who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or major shareholder;
- (g) a body corporate or its Directors whose directions, instructions or wishes the Director or major shareholder is accustomed or under an obligation, whether formal or informal, to act;
- (h) a body corporate in which the Director, major shareholder and/or persons connected with him are entitled to exercise, or control the exercise of, not less than 15% of the votes attached to voting shares in the body corporate; or
- (i) a body corporate which is a related corporation.

“PHSB”	Pacific Hijau Sdn Bhd (Malaysia Company No. 105483-K)
“Progresif”	Progresif Growth Sdn Bhd (Malaysia Company No. 575150-P)
“Proposed Shareholders’ Mandate”	the proposed renewal of and new shareholders’ mandate pursuant to Paragraph 10.09 of the Listing Requirements in respect of the RRPT, details of which are set out in section 2 contained in Part A of this circular
“Related Party(ies)”	as defined under the Listing Requirements, Director(s), major shareholder(s) or person connected with such Director(s) or major shareholder(s)
“RHDC”	R.H. Development Corporation Sdn Bhd (Malaysia Company No. 110220-V)
“RHE”	Rimbunan Hijau Estate Sdn Bhd (Malaysia Company No. 153596-K)
“RHH”	Rimbunan Hijau Holdings Sdn Bhd (Malaysia Company No. 356773-H)
“RHS”	Rimbunan Hijau (Sarawak) Sdn Bhd (Malaysia Company No. 487227-D)
“RHSA”	Rimbunan Hijau Southeast Asia Sdn Bhd (Malaysia Company No. 487223-W)

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## DEFINITIONS

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“RHTT”	R. H. Tours & Travel Agency Sdn Bhd (Malaysia Company No. 156321-W)
“RRPT”	as defined under the Listing Requirements, recurrent related party transactions of a revenue or trading nature which are necessary for the Group’s day-to-day operations and are in the ordinary course of business of the Group
“SCMCB”	Sin Chew Media Corporation Berhad (Malaysia Company No. 98702-V)
“SCMCB Group”	SCMCB and its subsidiary companies, the wholly-owned subsidiaries of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Buy-Back Mandate”	the proposed general mandate to permit the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the Share Buy-Back Resolution
“Share Buy-Back Resolution”	the proposed ordinary resolution pertaining to the Share Buy-Back Mandate, to be tabled at the forthcoming AGM
“Share(s)”	the ordinary share(s) in the capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“SOS”	the share option scheme of the Company
“substantial shareholder”	as defined under the Listing Rules, in relation to a company, means a person who is entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of the company
“TCP”	The China Press Berhad (Malaysia Company No. 1508-X)
“TSL”	Teck Sing Lik Enterprise Sdn Bhd (Malaysia Company No. 057850-M)
“TSTHK”	Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King
“TTS&S”	Tiong Toh Siong & Sons Sendirian Berhad (Malaysia Company No. 18223-P)



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## DEFINITIONS

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“TTSE”	Tiong Toh Siong Enterprises Sdn Bhd (Malaysia Company No. 178305-K)
“TTSH”	Tiong Toh Siong Holdings Sdn Bhd (Malaysia Company No. 105159-U)
“%”	per cent
<b>Currencies:</b>	
“HKD” or “HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“RM” and “sen”	Ringgit Malaysia and sen respectively, the lawful currency of Malaysia
“USD” or “US\$”	United States dollar(s), the lawful currency of the United States of America

*Notes:*

In this circular, unless otherwise stated, certain amounts denominated in RM have been converted (for information only) into HK\$ using an exchange rate of RM1.00 = HK\$2.1707 (or vice versa) or into US\$ using an exchange rate of US\$1.00 = RM3.5705. Such conversion(s) shall not be construed as a representation that amounts of RM were or may have been converted into HK\$ or US\$, or vice versa (as the case may be) using such exchange rate or any other.

Some numbers in this circular have been rounded. As a result, totals may not add up to exactly 100%.



**MEDIA CHINESE INTERNATIONAL LIMITED**  
**世界華文媒體有限公司**

*(Incorporated in Bermuda with limited liability)*

(Malaysia Company No. 995098-A)

(Hong Kong Stock Code: 685)

(Malaysia Stock Code: 5090)

*Board of Directors:*

**EXECUTIVE DIRECTORS:**

Tan Sri Datuk Sir Tiong Hiew King  
*(Group Executive Chairman)*

Mr Tiong Kiu King

Dato' Sri Dr Tiong Ik King

Dato' Leong Khee Seong

Mr Tiong Kiew Chiong *(Group CEO)*

Ms Siew Nyoke Chow

Ms Sim Sai Hoon

**NON-EXECUTIVE DIRECTOR:**

Mr Leong Chew Meng

**INDEPENDENT NON-EXECUTIVE DIRECTORS:**

Mr Yu Hon To, David

Mr Victor Yang

Tan Sri Dato' Lau Yin Pin

Temenggong Datuk Kenneth Kanyan

Anak Temenggong Koh

*Registered Office:*

Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

*Registered Office in Malaysia:*

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No. 1, Jalan Tiong Nam  
Off Jalan Raja Laut  
50350 Kuala Lumpur  
Malaysia

*Head Office and Principal*

*Place of Business:*

No. 19, Jalan Semangat  
46200 Petaling Jaya  
Selangor Darul Ehsan  
Malaysia

15th Floor, Block A  
Ming Pao Industrial Centre  
18 Ka Yip Street  
Chai Wan  
Hong Kong

28 July 2009

*To: The Shareholders*

Dear Sir/Madam

**PART A – PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR  
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

**1 INTRODUCTION**

At the annual general meeting of the Company held on 27 August 2008, the Shareholders, had inter alia, granted a mandate for the Group to enter into recurrent related parties transactions of a revenue or

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## PART A: LETTER FROM THE BOARD

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trading nature which are necessary for the Group's day to day operations in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public. The authority conferred by the shareholders' mandate shall in accordance with the Listing Requirements lapse at the conclusion of the forthcoming AGM unless authority for its renewal is obtained from the Shareholders of the Company at the AGM.

The purpose of this circular is to provide you with details of the Proposed Shareholders' Mandate and to seek your approval for the ordinary resolution to be tabled at the forthcoming AGM. The notice of the AGM together with the proxy form are enclosed in the Annual Report 2009 which is despatched along with this circular.

## 2 DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

### 2.1 The Listing Requirements

Pursuant to paragraph 10.09(1) of the Listing Requirements, a listed issuer may seek shareholders' mandate in respect of recurrent related party transactions of a revenue or trading nature which are necessary for its day to day operations, subject to, inter alia, the following:

- (i) the transactions are in the ordinary course of business, and are on terms not more favourable to the Related Parties than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or exceeds the applicable prescribed threshold under paragraph 2.1 of Practice Note No. 12/2001 pursuant to the Listing Requirements as follows:
  - a) the consideration, value of the assets, capital outlay or costs of the recurrent transactions is equal to or exceeds RM1,000,000; or
  - b) any one of the percentage ratios of such aggregated transactions is equal to or exceeds 1%,

whichever is higher;

- (iii) the issuance of a circular to shareholders by a listed issuer containing the information as specified in the Listing Requirements; and
- (iv) in a meeting to obtain shareholders' mandate, the interested director, interested major shareholder or interested person connected with a director or major shareholder, and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution approving the transactions. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions.

In compliance with paragraph 10.09 of the Listing Requirements, the Board now proposes to seek the approval of Shareholders for the Proposed Shareholders' Mandate.

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## **PART A: LETTER FROM THE BOARD**

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### **2.2 Validity Period of the Proposed Shareholders' Mandate**

The authority to be conferred pursuant to the Proposed Shareholders' Mandate, if approved by the Shareholders, shall take effect from the passing of the relevant ordinary resolution proposed at the forthcoming AGM and shall continue to be in force until:

- a) the conclusion of the next AGM following the forthcoming Nineteenth AGM at which time the Proposed Shareholders' Mandate is approved, at which time it will lapse, unless by ordinary resolution passed at the general meeting, the authority is renewed;
- b) the expiration of the period within which the next AGM is required by applicable laws or the Bye-Laws of the Company to be held; or
- c) revoked or varied by ordinary resolution passed by the Shareholders in a general meeting,

whichever is earlier.

Thereafter, approval from the Shareholders for subsequent renewals will be sought at each subsequent AGM.

### **2.3 Principal Activities of the Group**

The Company is an investment holding company. The Group is principally engaged in the following core of businesses while the principal activities of its subsidiaries are set out in Appendix II:

- a) Publishing and printing of newspapers, books and magazines
- b) Internet related businesses
- c) Travel and travel related businesses
- d) Investment holding

## PART A: LETTER FROM THE BOARD

### 2.4 Nature of the RRPT and their Estimated Value

The RRPT which are intended to be entered into by the Group pursuant to the Proposed Shareholders' Mandate are detailed as below.

Related Party	Principal Activities	Nature of Transaction	Estimated Amount from 26-8-2009 (date of AGM) to date of next AGM		Transacting Party	Nature of Interest
			RM'000	US\$'000		
1. MNI	Manufacture and sales of newsprint	(i) Purchase of newsprint	273,000	76,460	SCMCB	RHDC and RHE are the substantial shareholders (pursuant to the Act) of MNI.  TSTHK is both a major shareholder and a director of the Company. He is a major shareholder of RHE and RHDC, and a director of SCMCB.  Dato' Sri Dr Tiong Ik King is a director and major shareholder of the Company. He is (pursuant to the Act) a substantial shareholder of RHDC.
		(ii) Disposal of scraps	156,000	43,691	Nanyang Group	
			4,950	1,386	SCMCB	
			2,660	745	Nanyang Group	
2. RHE	Letting of properties and equipments and provision of management and services to tenants	SCMCB's tenancy for land and building on the land known as PN 3694, Lot 50 Seksyen 13, Bandar Petaling Jaya, Daerah Petaling Jaya, Selangor, Malaysia from RHE as landlord at a monthly rental of RM300,000	3,900	1,092	SCMCB	RHSA and PAA are major shareholders of RHE and shareholders of the Company.  TSTHK is a major shareholder of RHE and a director of SCMCB. He is both a major shareholder and a director of the Company, RHSA and PAA.  Dato' Sri Dr Tiong Ik King is both a major shareholder and director of the Company and a shareholder of RHE.
3. PHSB	Property investment holdings	SCMCB's tenancy of No. 15, Jalan Mewah Satu, Taman Mewah, 12100 Butterworth, Pulau Pinang, Malaysia from PHSB as landlord at a monthly rental of RM500	7	2	SCMCB	TSTHK is both a major shareholder and director of the Company and PHSB. He is a director of SCMCB.  Dato' Sri Dr Tiong Ik King is both a director and major shareholder of the Company. He is a shareholder of PHSB.

## PART A: LETTER FROM THE BOARD

Related Party	Principal Activities	Nature of Transaction	Estimated Amount from 26-8-2009 (date of AGM) to date of next AGM		Transacting Party	Nature of Interest
			RM'000	US\$'000		
4. PHSB	Property investment holdings	GMRSB's tenancy of No. 15, Jalan Mewah Satu, Taman Mewah, 12100 Butterworth, Pulau Pinang Malaysia from PHSB as landlord at a monthly rental of RM500	7	2	GMRSB	<p>TSTHK is both a major shareholder and director of the Company and PHSB. He is a director of SCMCB (the holding company of GMRSB).</p> <p>Dato' Sri Dr Tiong Ik King is both a director and major shareholder of the Company. He is a shareholder of PHSB.</p>
5. TTS&S	Timber extraction, equipment rental, investment holding and operations in agriculture businesses	MPSB's tenancy of offices from TTS&S as landlord. Please refer to Appendix III for details of the offices	50	14	MPSB	<p>TTSH is a holding company of TTS&amp;S.</p> <p>TSTHK is both a director and major shareholder of the Company and TTSH. He is also a director of TTS&amp;S and SCMCB (the holding company of MPSB).</p>
6. RHH	Investment holding and trading in computer and providing related services	MPSB's tenancy of office at Lot 235-236, Kemena Commercial Centre, Jalan Tanjung Batu, 97000 Bintulu, Sarawak, Malaysia from RHH as landlord at a monthly rental of RM1,000	13	4	MPSB	<p>TSL is a major shareholder of RHH and a shareholder of the Company.</p> <p>TSTHK is both a director and major shareholder of the Company, TSL and RHH. He is a director of SCMCB.</p> <p>Dato' Sri Dr Tiong Ik King is a director and major shareholder of the Company. He is also a major shareholder of RHH.</p>
7. Everfresh Dairy Products Sdn Bhd ("Everfresh")	Investment holdings and general farming	MPSB's tenancy of office at Lot 1054, Block 31, Kemena Commercial Centre, Jalan Tanjung Batu, 97000 Bintulu, Sarawak, Malaysia from Everfresh as landlord at a monthly rental of RM500	7	2	MPSB	<p>TTSE and TSL are major shareholders of Everfresh and shareholders of the Company.</p> <p>TSTHK is both a major shareholder and director of Everfresh, TTSE, TSL and the Company.</p> <p>Dato' Sri Dr Tiong Ik King is both a major shareholder and director of the Company. He is also a major shareholder of TTSE.</p>

## PART A: LETTER FROM THE BOARD

Related Party	Principal Activities	Nature of Transaction	Estimated Amount from 26-8-2009 (date of AGM) to date of next AGM		Transacting Party	Nature of Interest
			RM'000	US\$'000		
8. EA	Insurance agent and providing handling services	MPSB purchases motor vehicle insurance from EA	9	3	MPSB	<p>RHS is a shareholder of the Company and a major shareholder of EA.</p> <p>TTSE is a major shareholder of RHS and a shareholder of the Company.</p> <p>TSTHK is a major shareholder of EA and a director of SCMCB. He is both a director and major shareholder of the Company, RHS and TTSE.</p> <p>Dato' Sri Dr Tiong Ik King is a director and major shareholder of the Company. He is a major shareholder of TTSE and (pursuant to the Act) a substantial shareholder of EA.</p>
9. RHTT	Tour operator & travel agent	Selling of air tickets	100	28	the Company	<p>RHS is a shareholder of the Company and a major shareholder of RHTT.</p>
			93	26	SCMCB Group	<p>TTSE is a major shareholder of RHS and a shareholder of the Company.</p> <p>TSTHK is both a major shareholder and director of the Company, RHTT, RHS and TTSE. He is a director of SCMCB.</p> <p>Dato' Sri Dr Tiong Ik King is both a major shareholder and director of the Company. He is a major shareholder of TTSE and a shareholder of RHTT.</p>
10. Rimbunan Hijau General Trading Sdn Bhd ("RHGT")	General trading	Selling of machines oil	26	7	SCMCB Group	<p>TTSH is a major shareholder of RHGT.</p> <p>TSTHK is both a major shareholder and director of the Company, TTSH and RHGT. He is also a director of SCMCB.</p>

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## PART A: LETTER FROM THE BOARD

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*Note:*

- (1) The figures represent the estimated value of transactions that will be undertaken during the period from the date of the forthcoming AGM, to 30 September 2010, being the tentative date of the next AGM. The estimated values of these transactions may vary and are subject to change.
- (2) Middle exchange rate quoted by Bank Negara Malaysia at 5:00 p.m. on the Latest Practicable Date was used.

### **2.5 Review Procedures of RRPT**

The Group has established the following procedures to ensure that RRPT are undertaken on normal commercial terms that are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders:

- a) A list of Related Parties will be circulated to the Group, and at the same time, the Related Parties are notified that all RRPT are required to be undertaken on an arm's length basis and on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders;
- b) The Audit Committee shall review at each quarterly meeting and report to the Board on any RRPT. Any member of the Audit Committee may as he deems fit, request for additional information pertaining to the transaction including from independent sources or advisors;
- c) Records shall be maintained to capture all RRPT which are entered into pursuant to the Proposed Shareholders' Mandate;
- d) The transaction prices are determined by reference to the prevailing market rates/prices that are agreed upon under similar commercial terms for transaction with third parties, business practices and policies and on terms which are generally in line with industry norms;
- e) The annual internal audit plan shall incorporate a review of all RRPT entered into pursuant to the Proposed Shareholders' Mandate to ensure that the relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to; and
- f) The Board and the Audit Committee shall review the internal audit reports to ascertain that the review procedures established to monitor RRPT have been complied with.

The Board and the Audit Committee have reviewed the above procedures and will continue to review the procedures as and when required, with the authority to sub-delegate such function to individuals or committees within the Group as they deem appropriate. If a member of the Board or Audit Committee has an interest in the transaction to be reviewed by the Board or the Audit Committee as the case may be, he will not participate in the deliberation of such transaction and will abstain from any decision making by the Board or the Audit Committee in respect of that transaction.



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## **PART A: LETTER FROM THE BOARD**

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### **2.6 Statement By Audit Committee**

The Audit Committee has read and reviewed the procedures mentioned in section 2.5 above and is of the view that the said procedures are sufficient to ensure that the RRPT will be carried out on normal commercial terms which are not prejudicial to the interests of Shareholders, and that the terms of the RRPT are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

### **2.7 Disclosure**

Disclosure will be made in the next annual report of the aggregate value of RRPT conducted pursuant to the Proposed Shareholders' Mandate. In the said disclosure, the Company must provide a breakdown of the aggregate value of the RRPT made during the financial year, amongst others, based on the following information:

- a) the type of the RRPT made; and
- b) the names of the Related Parties involved in each type of the RRPT made and their relationship with the Company.

Disclosure will also be made in the Company's annual report for subsequent financial year during which the Proposed Shareholders' Mandate remains in force.

## **3 RATIONALE AND BENEFITS FOR THE PROPOSED SHAREHOLDERS' MANDATE**

The rationale and benefits of the Proposed Shareholders' Mandate to the Group are as follows:

- a) to facilitate transactions with Related Parties which are in the ordinary course of business of the Group undertaken at arms' length, normal commercial terms and on terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interests of minority shareholders;
- b) to enable the Group to transact with the Related Parties in an expeditious manner to meet business needs for the supply and/or provision of goods and services which are necessary for its day-to-day operations particularly business need which are time sensitive in nature;
- c) for transactions where it is vital that confidentiality be maintained, it will not be viable for prior Shareholders' mandate to be obtained as this will entail the release of details of the transactions and may adversely affect the interests of the Group and place the Group at a disadvantage to its competitors who may not require Shareholders' mandate to be obtained; and

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## PART A: LETTER FROM THE BOARD

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- d) to eliminate the need to announce and convene separate general meetings to seek Shareholders' mandate for each transaction and as such, substantially reduce expenses, time and other resources associated with the making of announcements and convening of general meetings on an ad hoc basis, improve administrative efficiency considerably and allow financial and manpower resources to be channeled to attain more productive objectives.

### 4 EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any effect on the issued and paid up share capital of the Company and is not expected to have any significant effect on the net assets and the earnings of the Group.

### 5 INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED TO THEM

Save as disclosed below, none of the Directors and major shareholders of the Company and/or persons connected to them has any interest in the Proposed Shareholders' Mandate:

- a) TSTHK and Dato' Sri Dr Tiong Ik King are Directors and major shareholders of the Company, with direct and indirect shareholdings in the Company. As such, they are deemed interested in the Proposed Shareholders' Mandate. Their respective shareholdings in the Company as at the Latest Practicable Date are as follows:

Name	Direct		Indirect (as calculated under the Listing Requirements)	
	No. of Shares held	%	No. of Shares held	%
TSTHK	86,509,058	5.14	798,678,690 <sup>(1)</sup>	47.43
			11,291,915 <sup>(2)</sup>	0.67
Dato' Sri Dr Tiong Ik King	9,406,189	0.56	252,487,700 <sup>(3)</sup>	14.99

(1) Deemed interested by virtue of his interests in Seaview Global Company Limited, Conch, TSL, RHS, RHSA, TTSE, PAA, Progresif, Ezywood and Madigreen.

(2) Deemed interested by virtue of his family's interest.

(3) Deemed interested by virtue of his interest in Conch.

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## PART A: LETTER FROM THE BOARD

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- b) Conch, RHS, RHSA, TSL, PAA, TTSE, Progresif, Ezywood, Madigreen and Seaview Global Company Limited are Shareholders and also persons connected to interested Directors and major shareholders of the Company (“Interested Persons Connected”). They are deemed interested in the Proposed Shareholders’ Mandate. Their respective shareholdings in the Company as at the Latest Practicable Date are as follows:

Name	Direct		Indirect (as calculated under the Listing Requirements)	
	No. of Shares held	%	No. of Shares held	%
Conch	252,487,700	14.99	–	–
RHS	15,536,696	0.92	–	–
RHSA	6,532,188	0.39	–	–
TSL	65,319,186	3.88	76,688,321 <sup>(4)</sup>	4.55
PAA	1,902,432	0.11	401,607,560 <sup>(5)</sup>	23.85
TTSE	1,744,317	0.10	22,068,884 <sup>(6)</sup>	1.31
Progresif	326,663,556	19.40	–	–
Ezywood	75,617,495	4.49	–	–
Madigreen	52,875,120	3.14	–	–
Seaview Global Company Limited	–	–	252,487,700 <sup>(7)</sup>	14.99

(4) Deemed interested by virtue of its interests in RHSA, RHS, TTSE and Madigreen.

(5) Deemed interested by virtue of its interests in Progresif, RHSA, RHS and Madigreen.

(6) Deemed interested by virtue of its interests in RHSA and RHS.

(7) Deemed interested by virtue of its interests in Conch.

The interested Directors and major shareholders of the Company, namely, TSTHK and Dato’ Sri Dr Tiong Ik King, have abstained and will continue to abstain from Board deliberations and voting on the Proposed Shareholders’ Mandate. TSTHK and Dato’ Sri Dr Tiong Ik King will abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the Proposed Shareholders’ Mandate at the forthcoming AGM.

The Interested Persons Connected, namely, Conch, RHS, RHSA, TSL, PAA, TTSE, Progresif, Ezywood and Madigreen will abstain from voting on the Proposed Shareholders’ Mandate in respect of their direct and/or indirect shareholdings in the Company at the forthcoming AGM.

In addition, the interested Directors and major shareholders of the Company have also undertaken to ensure that persons connected with them will abstain from voting on the Proposed Shareholders’ Mandate in respect of their direct and/or indirect shareholdings in the Company at the forthcoming AGM.

Save as aforesaid, none of the Directors or major shareholders of the Company or persons connected with them has any interest in the Proposed Shareholders’ Mandate.

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## PART A: LETTER FROM THE BOARD

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### 6 APPROVALS REQUIRED

The Proposed Shareholders' Mandate is subject to approval of the Shareholders at the forthcoming AGM.

### 7 DIRECTORS' RECOMMENDATION

The Board, save for TSTHK and Dato' Sri Dr Tiong Ik King, having considered all aspects of the Proposed Shareholders' Mandate is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company and the Shareholders. Accordingly, save for TSTHK and Dato' Sri Dr Tiong Ik King, the Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

### 8 AGM

The notice convening the AGM to vote on the ordinary resolution and the proxy form are enclosed in the Annual Report 2009 accompanying this circular. The AGM will be held at (i) Sin Chew Media Corporation Berhad, Activity Centre, No. 19, Jalan Semangat, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia; and (ii) 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong on Wednesday, 26 August 2009 at 10:00 a.m. for the purpose of considering, and if thought fit, passing, inter alia, the ordinary resolution on the Proposed Shareholders' Mandate under the agenda of special business as set out in the notice enclosed in the Annual Report 2009.

### 9 ACTION TO BE TAKEN

If you are unable to attend and vote in person at the AGM, you are requested to complete and return the proxy form enclosed in the Annual Report 2009 in accordance with the instructions printed thereon as soon as possible, in any event, so as to arrive at (i) the Malaysia share registrar office of the Company at Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia; or (ii) the Hong Kong head office and principal place of business at 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong, not less than forty eight (48) hours before the time fixed for the AGM or any adjournment thereof.

### 10 FURTHER INFORMATION

Shareholders are requested to refer to the attached appendices for additional information.

Yours faithfully,  
By order of the Board  
**MEDIA CHINESE INTERNATIONAL LIMITED**  
**Dato' Leong Khee Seong**  
*Executive Director*



**MEDIA CHINESE INTERNATIONAL LIMITED**  
**世界華文媒體有限公司**

*(Incorporated in Bermuda with limited liability)*  
(Malaysia Company No. 995098-A)  
(Hong Kong Stock Code: 685)  
(Malaysia Stock Code: 5090)

*Board of Directors:*

**EXECUTIVE DIRECTORS:**

Tan Sri Datuk Sir Tiong Hiew King  
*(Group Executive Chairman)*

Mr Tiong Kiu King

Dato' Sri Dr Tiong Ik King

Dato' Leong Khee Seong

Mr Tiong Kiew Chiong *(Group CEO)*

Ms Siew Nyoke Chow

Ms Sim Sai Hoon

**NON-EXECUTIVE DIRECTOR:**

Mr Leong Chew Meng

**INDEPENDENT NON-EXECUTIVE DIRECTORS:**

Mr Yu Hon To, David

Mr Victor Yang

Tan Sri Dato' Lau Yin Pin

Temenggong Datuk Kenneth Kanyan

Anak Temenggong Koh

*Registered Office:*

Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

*Registered Office in Malaysia:*

10th Floor, Wisma Havela Thakardas  
No. 1, Jalan Tiong Nam  
Off Jalan Raja Laut  
50350 Kuala Lumpur  
Malaysia

*Head Office and Principal*

*Place of Business:*  
No. 19, Jalan Semangat  
46200 Petaling Jaya  
Selangor Darul Ehsan  
Malaysia

15th Floor, Block A  
Ming Pao Industrial Centre  
18 Ka Yip Street  
Chai Wan  
Hong Kong

28 July 2009

*To: The Shareholders*

Dear Sir/Madam

**PART B – PROPOSED GENERAL MANDATE FOR SHARE BUY-BACK,  
PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES AND RE-ELECTION OF DIRECTORS**

**1 PROPOSED SHARE BUY-BACK MANDATE**

At the annual general meeting of the Company held on 27 August 2008, the Shareholders granted a general mandate for the Directors to purchase up to a maximum of ten per cent (10%) of the issued and paid-up share capital of the Company. The said mandate shall, in accordance with the Listing Requirements and the Listing Rules, lapse at the conclusion of the forthcoming AGM.

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## **PART B: LETTER FROM THE BOARD**

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On 25 June 2009, the Board announced the Company's intention to seek Shareholders' approval for the Share Buy-Back Mandate by passing the Share Buy-Back Resolution at the forthcoming AGM.

An explanatory statement which serves to provide you with the relevant information on the Share Buy-Back Mandate is set out in Appendix IV.

### **2 PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES**

Furthermore, at the forthcoming AGM, two ordinary resolutions will be proposed which aim to grant to the Directors (i) a general mandate to allot, issue and deal with Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolutions; and (ii) an extension to the general mandate so granted to the Directors, by the addition of any Shares representing the aggregate nominal amount of the Shares repurchased by the Company after the granting of the Share Buy-Back Mandate as at the date of passing the Share Buy-Back Resolution.

### **3 RE-ELECTION OF THE RETIRING DIRECTORS**

Pursuant to Bye-Law 99(A), Tan Sri Datuk Sir Tiong Hiew King, Mr Tiong Kiu King, Dato' Sri Dr Tiong Ik King and Mr Yu Hon To, David will be retiring from their respective offices at the forthcoming AGM and are eligible for re-election. Details of the Directors proposed to be re-elected at the forthcoming AGM are set out in Appendix V.

### **4 DIRECTORS' RECOMMENDATION**

The Directors are of the opinion that the Share Buy-Back Mandate, the general mandate to issue new Shares, the extension of the general mandate to issue additional Shares and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, they recommend that you vote in favour of all the relevant resolutions to be tabled at the forthcoming AGM.

### **5 AGM**

The notice convening the AGM to vote on the relevant resolutions and the proxy form are enclosed in the Annual Report 2009 accompanying this circular. The AGM will be held at (i) Sin Chew Media Corporation Berhad, Activity Centre, No. 19, Jalan Semangat, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia; and (ii) 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong on Wednesday, 26 August 2009 at 10:00 a.m. for the purpose of considering, and, if thought fit, passing, inter alia, the Share Buy-Back Resolution, and the ordinary resolutions pertaining to the general mandate to issue new shares, the extension of the general mandate to issue additional shares and the re-election of the retiring Directors, under the agenda of special business as set out in the notice enclosed in the Annual Report 2009.

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## **PART B: LETTER FROM THE BOARD**

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### **6 ACTION TO BE TAKEN**

If you are unable to attend and vote in person at the AGM, you are requested to complete and return the proxy form enclosed in the Annual Report 2009 in accordance with the instructions printed thereon as soon as possible, in any event, so as to arrive at (i) the Malaysia share registrar office of the Company at Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia; or (ii) the Hong Kong head office and principal place of business at 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong, not less than forty eight (48) hours before the time fixed for the AGM or any adjournment thereof.

### **7 FURTHER INFORMATION**

Shareholders are requested to refer to the attached appendices for additional information.

Yours faithfully,

By order of the Board

**MEDIA CHINESE INTERNATIONAL LIMITED**

**Tan Sri Datuk Sir Tiong Hiew King**

*Group Executive Chairman*

**RESPONSIBILITY STATEMENT**

This circular includes particulars given in compliance with the Listing Requirements and the Listing Rules for the purpose of giving information with regard to the Group. The Directors have seen and approved this circular and they collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable inquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

**VOTING BY POLL**

As required under rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

**LITIGATION**

As at the Latest Practicable Date, save as disclosed below, the Group is not engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Group and the Directors are not aware of any proceedings, pending or threatened, against the Group or of any fact likely to give rise to any proceedings which might materially and adversely affect the position or business of the Group.

- a) Ming Pao Newspapers Limited and Ming Pao Holdings Limited have been named as the first and second defendants in the High Court Action No.80 of 2008 whereby the plaintiffs, Bio Beauty Group Limited, Global Green Tech Group Limited, Global Cosmetics (China) Company Limited and Global Cosmetics (HK) Company Limited commenced proceedings on 14 January 2008 for alleged defamation in the two articles published on 11 and 12 December 2007. The case management conference has been adjourned to 2 September 2009 preparing setting down for trial;
- b) Ming Pao Holdings Limited and Ming Pao Newspapers Limited have been named as the first and second defendants by Oriental Daily Publisher Limited and Ma Ching Kwan under High Court Action No. 607 of 2008 filed on 11 April 2008 relating to the alleged defamation in the article published on 10 April 2008. The above case has been set down for trial on 10 July 2009. The court has fixed the above case for trial on 14 April 2010;
- c) Liang Hui Min Michael and Chan Kong have filed as the plaintiffs with the Court of First Instance of the Hong Kong Special Administration Region against Yazhou Zhoukan Limited (a subsidiary of the Company) as the first defendant under High Court Action No. 1375 of 2009 on 10 June 2009 relating to the alleged defamation in the issue of Yazhou Zhoukan dated 3 May 2009;
- d) Wong Cheer Feng, a practicing advocate and solicitor has filed a suit against SCM CB as second defendant alleging that SCM CB has defamed him by reason of an article published. Wong Cheer Feng is claiming for damages in the sum of RM5,000,000 plus costs. SCM CB's solicitors are of the opinion that SCM CB has a defence on the ground of justification and fair comment. The Court has fixed the above case on 14 and 15 September 2009 for continued trial;



- e) Badrul Zaman Bin P.S.Md Zakariah, a managing director of an employment agency has filed a suit against SCMCB as first defendant alleging that SCMCB has defamed him by reason of an article published arising from a press conference by the second defendant, the then Deputy Director General of the Immigration Department. Badrul Zaman Bin P. S. Md Zakariah is claiming for damages in the sum of RM50,000,000 plus costs. SCMCB's solicitors are of the opinion that SCMCB has a defence on the ground of qualified privilege. The plaintiff's claim against the defendants has been dismissed with costs on the 28 June 2007. The Court of Appeal has fixed the matter for case management on 3 September 2009;
- f) Chua Seow Heong has filed a suit against SCMCB and GMRSB as second and third defendants respectively, alleging that he has been defamed by reason of an article publishing the first defendant's (i.e. the Bank of China's) statement in response to the plaintiff's claim against the first defendant. Chua Seow Heong is claiming for damages in the sum of RM40,000,000 plus costs. This suit was struck off on 27 June 2002 for the plaintiff's/plaintiff's solicitors' failure to attend court but the suit has been successfully reinstated on 30 October 2003. The High Court has fixed the matter for trial on 22 March 2010 to 25 March 2010. SCMCB's and GMRSB's solicitors are of the opinion that their defence in this matter ought to succeed;
- g) Airport Limo (M) Sdn Bhd has filed a suit against SCMCB alleging that SCMCB has defamed it by reason of an article published. Airport Limo (M) Sdn Bhd is claiming for damages in the sum of RM15,000,000 plus costs. SCMCB's solicitors are of the opinion that SCMCB has a defence if it is able to prove the truth of the material facts in the article published and if the plaintiff is to succeed in its claim, the sum to be awarded, if any, will not be material. The Court has fixed the above case on the 12 and 13 October 2009 for trial;
- h) Elvin Toh Chen Vin has filed a suit at the High Court of Sabah & Sarawak at Kuching against SCMCB and the Editor of Sin Chew Daily as the first and second defendants respectively. The plaintiff has alleged that both the defendants have defamed him by reason of articles published in Sin Chew Daily. The plaintiff is claiming amongst others for damages in the sum of RM50,000,000 and costs. A Summons in Chamber to strike out the plaintiff claim or relevant sections of the Statement of Claim have been filed. The matter is now fixed for trial on 8 and 9 March 2010;
- i) On 30 January 1999, Goh Choon Liang commenced legal proceedings against Wong Kam Hor as the first defendant and NSP as the second defendant claiming that an article published in Nanyang Siang Pau on 3 March 1998 defamed him. He is seeking general damages, aggravated damages, an injunction, interest, costs and other relief. The defendants have filed the Statement of Defence dated 9 April 1999. The solicitors of NSP are in the process of accumulating the relevant evidence and documents for the matter. The plaintiff has not taken any further action in this case;
- j) On 12 May 2000, Wong Cheer Feng commenced legal proceedings against Ng Ching Sea, the Chairman of the Johor Bahru District House Buyers Association, as the first defendant and NSP as the second defendant claiming that an article published in Nanyang Siang Pau on 13 December 1999 defamed him. The plaintiff is seeking damages in aggregate of RM5,000,000 as aggravated and exemplary damages, costs, interests, an injunction and other relief. On 20 October 2003 the plaintiff's application for consolidation of this case

with a similar case brought by the plaintiff against Ng Ching Sea and Pemandangan Sinar Sdn. Bhd. was granted by the Court. The Court has fixed the above case for continued trial on 14 and 15 September 2009;

- k) On 2 February 2001, Badrul Zaman Bin P.S. Md Zakariah commenced legal proceedings against NSP as the first defendant, Datuk Aseh Che Mat as the second defendant and the Government of Malaysia as the third defendant. He is seeking general damages of RM50,000,000, unspecified exemplary and aggravated damages, injunction, costs, interests and other relief. On 28 June 2007, the learned Judge had dismissed the plaintiff's claims with costs. The plaintiff has appealed to the Court of Appeal. The Court of Appeal has fixed the matter for case management on 3 September 2009;
- l) On 20 April 2004, Chan Cheng Keng commenced legal action against Lee Huan Choon as first defendant and NSP as the second defendant claiming that an advertisement published in the Nanyang Siang Pau on 1 September 2006 has defamed him. The Court has on 10 August 2004 struck off the plaintiff's writ and dismissed the plaintiff's application for extension of time to file its Statement of Claim. The plaintiff's appeal to the Judge in Chamber against the decision of the Senior Assistant Registrar was also dismissed by the Court on 21 June 2005. On 15 June 2009, the appellant has withdrawn his appeal with costs to be taxed;
- m) On 2 February 2001, Badrul Zaman Bin P.S. Md Zakariah commenced legal proceedings against TCP as the first defendant, Datuk Aseh Che Mat as the second defendant and the Government of Malaysia as the third defendant claiming that an article published in The China Press on 25 February 1998 defamed him. He is seeking general damages of RM50,000,000, unspecified exemplary and aggravated damages, special damages, injunction, costs, interest and other relief. On 28 June 2007, the learned Judge had dismissed the plaintiff's claims with costs. The plaintiff has appealed to the Court of Appeal. The Court of Appeal has fixed the matter for case management on 3 September 2009; and
- n) On 30 May 2006, 3JC Meatballs Sdn Bhd commenced legal proceedings against TCP claiming, inter alia, that the advertisement published by TCP on 25 February 2006 is false and malicious. The plaintiff is claiming for costs and expense, an apology and withdrawal of the advertisement, unspecified amount of general damages, exemplary damages, interests, costs and other relief. The plaintiff's suit has been struck off with costs on 16 November 2007. The plaintiff appealed to the Judge in chambers against the decision given by the Senior Assistant Registrars on 16 November 2007 and on 25 March 2008 the High Court Judge dismissed both appeals with costs. The plaintiff has appealed to the Court of Appeal.

The Company or the Group has received a number of complaints and letters of demand, some of which have not yet resulted in proceedings being issued, and the Company believes that these are not likely to be pursued. Other matters have involved proceedings being issued but further recent action has not been taken, and the Company believes it is unlikely that the plaintiff will take further action in these inactive cases.

**MATERIAL CONTRACTS**

As at the Latest Practicable Date, save as disclosed below, the Group has not entered into any material contracts, not being contracts in the ordinary course of business, within two years immediately preceding the Latest Practicable Date, and are or may be material:

- a) On 14 July 2008, SCMCB entered into a land acquisition agreement (“Land Acquisition Agreement”) with RHE to acquire a piece of land known as PN 3694, Lot No. 50 Seksyen 13, Bandar Petaling Jaya, Daerah Petaling State of Selangor Darul Ehsan, Malaysia (the “Land”) together with the buildings thereon.
- b) On 11 September 2008, the Company announced that on even date SCMCB and RHE had entered into a supplemental land acquisition agreement which would supersede the Land Acquisition Agreement, pursuant to which SCMCB conditionally agreed to acquire from RHE a portion of the Land together with buildings thereon and pay the additional building cost to RHE for the construction of a new office building.

No agreement or arrangement has been entered into with a competitor which relates to the prices or conditions of contract under which any goods or services are to be tendered for and/or performed or supplied by or to the Group.

**DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection during normal office hours on any weekday (except public holidays) at the registered office of the Company at (i) 10th Floor, Wisma Havela Thakardas, No. 1, Jalan Tiong Nam, Off Jalan Raja Laut, 50350 Kuala Lumpur, Malaysia; (ii) the Hong Kong head office and principal place of business at 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong for a period from the date of this circular to the date of the AGM:

- a) the memorandum of association and Bye-Laws of the Company;
- b) the audited consolidated financial statements of the Company for the past two financial years ended 31 March 2008 and 31 March 2009 and the latest unaudited results since the last audited accounts;
- c) the Annual Report 2009;
- d) cause papers of the litigation as referred to in the paragraphs headed “Litigation” in this appendix; and
- e) the material contracts as referred to in the paragraph headed “Material Contracts” in this appendix.

## SUBSIDIARIES OF THE COMPANY

In compliance with the Listing Requirements, details of the subsidiaries of the Company as at the Latest Practicable Date are as follows:

Name of company	Date and country of incorporation	Issued and paid-up share capital	Effective equity interest %	Principal activities
<i>Subsidiaries of the Company in Hong Kong</i>				
Centricon Enterprises Limited	02.01.91; Hong Kong	2 ordinary shares of HKD1 each	100.00	Dormant
Charming Holidays Limited	13.01.87; Hong Kong	1,000,000 ordinary shares of HKD1 each	100.00	Provision of travel and travel related services
Cheerlane Development Limited	23.06.93; Hong Kong	2 ordinary shares of HKD1 each	100.00	Property investment
Holgain Limited	11.02.92; Hong Kong	2 ordinary shares of HKD10 each	100.00	Property investment
Intelligent Printing Limited	19.05.92; Hong Kong	2 ordinary shares of HKD1 each	100.00	Investment holding
Intelligent Publications (China) Limited	29.09.92; Hong Kong	1,000,000 ordinary shares of HKD1 each	100.00	Investment holding
Kin Ming Printing Company Limited	26.11.64; Hong Kong	100 ordinary shares of HKD100 each	100.00	Provision of printing services
Maribo Brief Limited	24.08.93; Hong Kong	2 ordinary shares of HKD1 each	100.00	Property investment
Media2U Company Limited	29.09.94; Hong Kong	101 ordinary shares of HKD1 each	62.83	Magazine advertising & operation
Mingpao.com Limited	24.03.94; Hong Kong	2 ordinary shares of HKD1 each	97.78	Internet related businesses
Ming Pao Enterprise Corporation Limited	24.11.72; Hong Kong	9,300 ordinary shares of HKD1 each	100.00	Dormant

Name of company	Date and country of incorporation	Issued and paid-up share capital	Effective equity interest %	Principal activities
Ming Pao Holdings Limited	26.11.64; Hong Kong	900 ordinary shares of HKD1,000 each and 100 non-voting deferred shares of HKD1,000 each	100.00	Investment holding
Ming Pao Holdings (North America) Limited	01.06.93; Hong Kong	2 ordinary shares of HKD1 each	100.00	Investment holding
Ming Pao Magazines Limited	02.05.91; Hong Kong	165,000 ordinary shares of HKD10 each	62.83	Magazines publishing
Ming Pao Newspapers Limited	26.05.87; Hong Kong	2 ordinary shares of HKD1 each	100.00	Newspaper and periodical publishing
Ming Pao Nominees Limited	24.05.94; Hong Kong	2 ordinary shares of HKD1 each	100.00	Provision of nominees services
Ming Pao Publications Limited	16.09.86; Hong Kong	10 ordinary shares of HKD1 each	100.00	Books publishing
Ming Pao Secretarial Services Limited	24.05.94; Hong Kong	2 ordinary shares of HKD1 each	100.00	Provision of secretarial services
One Media Group (HK) Limited	27.03.02; Hong Kong	100 ordinary shares of HKD1 each	62.83	Dormant
One Media (HK) Limited	03.10.86; Hong Kong	10 ordinary shares of HKD1 each	62.83	Dormant
Perfect Gain Development Limited	23.04.92; Hong Kong	2 ordinary shares of HKD1 each	100.00	Dormant
Smartphone Information Limited	11.12.07; Hong Kong	1 ordinary share of HKD1	100.00	Dormant
Yazhou Zhoukan Limited	25.11.93; Hong Kong	9,500 ordinary shares of HKD1 each	100.00	Magazine publishing

Name of company	Date and country of incorporation	Issued and paid-up share capital	Effective equity interest %	Principal activities
<i>Subsidiaries of the Company in Malaysia</i>				
Capital Foremost Sdn Bhd	22.07.93; Malaysia	RM3	100.00	Dormant
The China Press Berhad	15.05.47; Malaysia	RM4,246,682	99.75	Publication of newspapers and provision of printing services
CittaBella (Malaysia) Sdn Bhd	08.09.94; Malaysia	RM1,000,000	100.00	Publication and distribution of magazines
Evening Express Sdn Bhd	25.04.86; Malaysia	RM9,000	99.75	Dormant
Guang-Ming Ribao Sdn Bhd	26.10.84; Malaysia	RM4,000,000	100.00	Publishing, printing and distribution of newspaper "Guang Ming Daily" and distribution of magazines and other publications
Lifepap Sdn Bhd	22.10.81; Malaysia	RM1,210,010	100.00	Dormant
Life Publishers Berhad	28.07.71; Malaysia	RM9,000,000	100.00	Publication of newspapers and magazines
Media Communications Sdn Bhd	13.01.82; Malaysia	RM100,000	100.00	Publishing and distribution of magazines
Mulu Press Sdn Bhd	29.03.85; Malaysia	RM500,000	100.00	Newspaper circulation and distribution agent and providing editorial and advertising services

<b>Name of company</b>	<b>Date and country of incorporation</b>	<b>Issued and paid-up share capital</b>	<b>Effective equity interest %</b>	<b>Principal activities</b>
Nanyang.Com Sdn Bhd	07.12.76; Malaysia	RM10,000	100.00	Dormant
MCIL Multimedia Sdn Bhd (formerly known as Nanyang Online Sdn Bhd)	01.06.00; Malaysia	RM10,000,000	100.00	Electronic commerce activities through the internet and multimedia
Nanyang Press Holdings Berhad	23.07.58; Malaysia	RM76,107,375	100.00	Investment holding, letting properties and provision of management services
Nanyang Press Marketing Sdn Bhd	04.09.63; Malaysia	RM1,000,000	100.00	Provision of marketing service of newspaper products
Nanyang Promotion Network Sdn Bhd	24.07.63; Malaysia	RM250,000	100.00	Dormant
Nanyang Siang Pau Sdn Bhd	23.09.65; Malaysia	RM60,000,000	100.00	Publication and selling of newspapers and magazines
Sinchew-i Sdn Bhd	31.05.00; Malaysia	RM4,500,000	100.00	Providing contents to web and mobile users, web hosting and designing, web advertising, web audio and video broadcasting
Sin Chew Media Corporation Berhad	15.03.83; Malaysia	RM151,000,000	100.00	Investment holding, publishing, printing and distribution of newspaper "Sin Chew Daily", printing of newspapers for other publishers and distribution of magazines

Name of company	Date and country of incorporation	Issued and paid-up share capital	Effective equity interest %	Principal activities
<i>Subsidiaries of the Company in outside Hong Kong and Malaysia</i>				
Beijing OMG Advertising Company Limited (formerly known as Media2U (Beijing) Company Limited)	18.01.04; The People's Republic of China	RMB6,463,516	62.83	Magazines operation
Beijing OMG M2U Advertising Company Limited	20.05.05; The People's Republic of China	RMB30,000,000	62.83	Magazines advertising
Beijing Times Resource Advertising Company Limited <sup>(iii)</sup>	11.12.00; The People's Republic of China	RMB3,500,000	62.83	Dormant
Beijing Times Resource Technology Consulting Limited <sup>(iii)</sup>	02.08.00; The People's Republic of China	RMB3,000,000	62.83	Magazines operation
Charming Holidays (Canada) Inc.	23.10.90; Canada	15,000 common shares at no par value	100.00	Dormant
Charming Holidays (Guangdong) Limited <sup>(ii)</sup>	05.12.08; The People's Republic of China	HKD600,000	100.00	Provision of travel and travel related services
Comwell Investment Limited	30.08.07; British Virgin Islands	1 ordinary share at no par value for HKD1	100.00	Investment holding
Delta Tour & Travel Services (Canada), Inc.	25.11.87; Canada	850,000 common shares at no par value for CAD530,000	100.00	Provision of travel and travel related services



Name of company	Date and country of incorporation	Issued and paid-up share capital	Effective equity interest %	Principal activities
Delta Tour & Travel Services (New York), Inc.	03.03.93; The United States of America	20 common shares at no par value for USD10,000	100.00	Provision of travel and travel related services
Delta Tour & Travel Services, Inc.	09.03.81; The United States of America	461,500 common shares at no par value for USD300,500	100.00	Provision of travel and travel related services
First Collection Limited	21.12.94; British Virgin Islands	1 ordinary share of USD1	100.00	Investment holding
Guangzhou Kin Ming Printing Limited <sup>(ii)</sup>	27.12.93; The People's Republic of China	HKD25,000,000	100.00	Provision of printing services
Media2U (BVI) Company Limited	02.01.04; British Virgin Islands	1 ordinary share at USD1	62.83	Investment holding
Media Chinese International Holdings Limited	24.10.07; British Virgin Islands	1 ordinary share at no par value for HKD1	100.00	Investment holding
MediaNet Investment Limited (formerly known as Media Chinese Holdings Limited)	24.10.07; British Virgin Islands	1 ordinary share at no par value for HKD1	100.00	Dormant
MediaNet Resources Limited	03.10.07; British Virgin Islands	1 ordinary share at no par value for HKD1	100.00	Dormant
Mingpao.com Holdings Limited	09.11.99; Cayman Islands	717,735 ordinary shares of HKD0.10 each	97.78	Investment holding
Ming Pao Enterprise Corporation Limited	29.09.08; Cayman Islands	1 ordinary share of USD1	100.00	Investment holding

Name of company	Date and country of incorporation	Issued and paid-up share capital	Effective equity interest %	Principal activities
Ming Pao Finance Limited	24.01.91; British Virgin Islands	10 ordinary shares of USD1 each	100.00	Publishing titles holding
Ming Pao Holdings (Canada) Limited	22.01.93; Canada	1 common share at no par value for CAD1	100.00	Investment holding
Ming Pao Holdings (USA) Inc.	24.03.94; The United States of America	1 common share at USD1	100.00	Investment holding
Ming Pao International Investment Limited	23.01.91; British Virgin Islands	100 ordinary shares of USD1 each	100.00	Dormant
Ming Pao Investment (Canada) Limited	16.03.07; Canada	1 common share at no par value for CAD1	100.00	Investment holding
Ming Pao Investment (USA) L.P.	03.05.07 The United States of America	1,000 units for USD150,150	100.00	Newspaper publishing
Ming Pao Newspapers (Canada) Limited	04.01.93; Canada	1,001 common shares at no par value for CAD11	100.00	Newspaper publishing
Ming Pao (New York) Inc.	05.04.94; The United States of America	1 common share of USD1	100.00	Dormant
Ming Pao (San Francisco) Inc.	25.03.94; The United States of America	1 common share of USD1	100.00	Dormant
MP Printing Inc.	29.10.03; The United States of America	1 common share at USD1	100.00	Dormant

Name of company	Date and country of incorporation	Issued and paid-up share capital	Effective equity interest %	Principal activities
One Media Group Limited	11.03.05; Cayman Islands	400,000,000 ordinary shares of HKD0.001 each	62.83	Investment holding
One Media Holdings Limited	16.01.04; British Virgin Islands	20,000 ordinary shares of USD0.01 each	62.83	Investment holding
Starsome Limited	16.01.04; British Virgin Islands	10 ordinary shares of USD1 each	100.00	Investment holding
Sueur Investments Limited	20.12.89; British Virgin Islands	1 ordinary share of USD1	100.00	Investment holding
Top Plus Limited	30.12.03; British Virgin Islands	10 ordinary shares of USD1 each	62.83	Investment holding
Yazhou Zhoukan Holdings Limited	15.01.01; British Virgin Islands	12,000 ordinary shares of HKD1 each	100.00	Investment holding

*Notes:*

- (i) All companies operate in their respective places of incorporation, except for Comwell Investment Limited, First Collection Limited, Media2U (BVI) Company Limited, Media Chinese International Holdings Limited, MediaNet Investment Limited, MediaNet Resources Limited, Mingpao.com Holdings Limited, Ming Pao Enterprise Corporation Limited, Ming Pao Finance Limited, Ming Pao International Investment Limited, One Media Group Limited, One Media Holdings Limited, Starsome Limited, Sueur Investments Limited, Top Plus Limited and Yazhou Zhoukan Holdings Limited, which operate principally in Hong Kong.
- (ii) These subsidiaries were established in the People's Republic of China in the form of a wholly-owned foreign enterprise.

- (iii) Beijing Times Resource Advertising Company Limited (“TRA”) and Beijing Times Resource Technology Consulting Limited (“TRT”) are domestic enterprises in the People’s Republic of China (“PRC”) owned legally by PRC nationals. The Group has entered into contractual arrangements with the legal owners of these companies so that the decision-making rights, operating and financing activities of TRA and TRT are ultimately controlled by the Group. The Group is also entitled to substantially all of the operating profits and residual benefits generated by TRA and TRT under these arrangements. In particular, the legal owners of these companies are required under their contractual arrangements with the Group to transfer their interests in TRA and TRT to the Group or the Group’s designee upon their request at a pre-agreed nominal consideration. Further, the Group can receive the cash flow derived from the operations of TRA and TRT through the levying of service and consultancy fees. The ownership interests in TRA and TRT have also been pledged by the legal owners of these companies to the Group. Based on the above, the directors of the Company regard these companies as subsidiaries of the Company.

MPSB's tenancy of the following offices from TTS&S as landlord:

<b>Location of properties</b>	<b>Type of property</b>	<b>Monthly rental RM</b>
1. No. 29, Block F, Ground Floor, Taman Sri Sarawak Mall, Jalan Padungan, 93100 Kuching, Sarawak, Malaysia	Office	1,000
2. No. 25, Second flr, Jln Kampung Nyabor, 96000 Sibul, Sarawak, Malaysia	Office	400
3. No. 65, 1st Floor, Jalan Tiong Ung Hong, P.O.Box 89, 96807 Kapit, Sarawak, Malaysia	Office	300
4. No. 25, Ground Floor, Jalan Kampung Nyabor, 96000 Sibul, Sarawak, Malaysia	Office	2,100
		<hr/> <b>3,800</b> <hr/>

This appendix serves as an explanatory statement, as required by the Listing Requirements and the Listing Rules, to provide you with the relevant information for your consideration of the proposal to permit the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the Share Buy-Back Resolution.

## **1 SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company is HK\$168,389,824.10 comprising 1,683,898,241 Shares of HK\$0.10 each. Subject to the passing of the Share Buy-Back Resolution and on the basis that no further Shares are issued or repurchased prior to the forthcoming AGM, the maximum number of Shares which the Company may repurchase is 168,389,824, representing not more than 10% of the aggregate nominal amount of the issued share capital of the Company as at the Latest Practicable Date.

The authorisation from the Shareholders for the Share Buy-Back Mandate will be effective immediately after the passing of the Share Buy-Back Resolution to be tabled at the forthcoming AGM and will continue to be in full force until:

- a) the conclusion of the next AGM of the Company following the passing of the Share Buy-Back Resolution, at which time it will lapse, unless by ordinary resolution passed at the general meeting, the authority is renewed;
- b) the expiration of the period within which the next AGM of the Company is required by applicable laws or the Bye-Laws of the Company to be held; or
- c) revoked or varied by ordinary resolution passed by the Shareholders in general meeting, whichever is earlier.

## **2 RATIONALE FOR THE SHARE BUY-BACK MANDATE**

The Share Buy-Back Mandate will enable the Company to utilise its surplus financial resources to repurchase Shares as and when the Board deems fit in the interest of the Shareholders during the proposed mandate period.

The repurchased Shares shall be cancelled pursuant to Rule 10.06(5) of the Listing Rules. This may enhance the net asset value per Share and/or earning per Share, which would serve as a reward to the Shareholders.

With the Share Buy-Back Mandate, the Company may also be able to stabilise the supply and demand of Shares traded on HKEx and Bursa Securities.

## **3 SOURCES OF FUNDS**

In repurchasing Shares, the Company may only apply funds which will be legally available for such purpose in accordance with the Company's memorandum of association, the Bye-Laws and the Companies Act 1981 of Bermuda. The Companies Act 1981 of Bermuda provides that the amount of capital repayable in connection with a repurchase of Shares may only be paid out of the capital paid up on such Shares or out of the funds of the Company which would otherwise be available for dividend or

distribution or out of the proceeds of a new issue of Shares made for the purpose. The Companies Act 1981 of Bermuda further provides that the amount of premium payable on repurchase may only be paid out of the funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

The Board proposes to allocate an amount of funds not exceeding the retained profits and/or share premium account of the Company for the repurchase of Shares pursuant to the Share Buy-Back Mandate. Based on the latest audited financial statements for the financial year ended 31 March 2009, the retained profits and share premium account of the Company were US\$95,885,000 and US\$280,160,000, respectively.

The amount of funds allocated for the repurchase of Shares pursuant to the Share Buy-Back Mandate shall be financed from internally generated funds and/or external borrowings, the proportion of which will only be determined later depending on the available internally generated funds, actual number of Shares to be repurchased and other relevant cost factors. In the event the Company decides to use external borrowings, the Company will ensure that it has sufficient financial capability to repay such borrowings and that the external borrowings are not expected to have any adverse effects on the cash flow of the Company.

#### **4 POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE SHARE BUY-BACK MANDATE**

The potential advantages and disadvantages of the Share Buy-Back Mandate, in the event that it were carried out in full at any time during the proposed mandate period, to the Company and the Shareholders are as follows:

##### **Potential advantages**

- a) The earnings per Share and the return on equity of the Company may be enhanced, assuming all other things being equal. This would be expected to have a positive impact on the market price of the Shares which would benefit Shareholders.
- b) The effect of the volatile fluctuation of the prices of the Shares may be reduced.

##### **Potential disadvantages**

- a) The Share Buy-Back Mandate may reduce the financial resources of the Group and may result in the Group foregoing better investment opportunities that may emerge in the future.
- b) As the Share Buy-Back Mandate can only be made out of the retained profits and share premium accounts of the Company, it may result in the reduction of financial resources available for distribution to Shareholders in the immediate future.

There may be adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the Annual Report 2009).

However, the Board does not propose to exercise the power to repurchase Shares pursuant to the Share Buy-Back Mandate to such extent as would, in the circumstances, have a material adverse effect on the financial resources, working capital or the gearing position of the Company which in the opinion of the Board are from time to time appropriate for the Company.

## 5 EFFECTS OF THE SHARE BUY-BACK MANDATE

### 5.1 Share Capital

The Share Buy-Back Mandate will result in the reduction of the issued and paid-up share capital of the Company as the Shares repurchased are to be cancelled pursuant to Rule 10.06(5) of the Listing Rules. The proforma effects of the Share Buy-Back Mandate on the issued share capital of the Company as at the Latest Practicable Date, assuming the repurchased Shares are cancelled, are illustrated below:

- Scenario I : Assuming that the Share Buy-Back Mandate is exercised in full and all the Shares repurchased are cancelled, and none of the outstanding SOS options are exercised into Shares during the proposed mandate period.
- Scenario II : Assuming that the Share Buy-Back Mandate is exercised in full and all the Shares repurchased are cancelled, and full exercise of the outstanding SOS options into Shares during the proposed mandate period.

	<b>Scenario I</b>	<b>Scenario II</b>
	<i>Number of shares</i>	<i>Number of shares</i>
Issued share capital as at Latest Practicable Date	1,683,898,241	1,683,898,241
Assuming full exercise of the outstanding SOS options	0	4,300,000
Enlarged issued share capital after full exercise of the outstanding SOS options	1,683,898,241	1,688,198,241
Maximum number of Shares which may be repurchased and cancelled pursuant to the Share Buy-Back Mandate	168,389,824	168,819,824
Resulting issued share capital upon completion of cancellation of maximum number of Shares which may be repurchased under the Share Buy-Back Mandate	1,515,508,417	1,519,378,417

### 5.2 Net Assets

The net assets per Share will be reduced if the purchase price exceeds the net assets per Share at the time of purchase. Conversely, the net assets per Share will increase if the purchase price is less than net assets per Share at the time of purchase.



### 5.3 Earnings

The impact on the earnings of the Company and the Group depends on the purchase prices, the number of Shares purchased and the effective funding cost of the purchase or loss in interest income to the Group. The Shares purchased by the Company will be cancelled, hence the net earnings per Share may increase as a result of the reduction in the issued and paid-up Share capital of the Company.

### 5.4 Working Capital

The Share Buy-Back Mandate is likely to reduce funds available for working capital purposes of the Group, the quantum depends on the purchase prices and the actual number of Shares repurchased.

### 5.5 Dividends

Assuming the proposed Share Buy-back is implemented in full and the dividend quantum is maintained at historical levels, the proposed Share Buy-back will have the effect of increasing the dividend rate of the Company as a result of the reduction in the issued and paid-up share capital of the Company.

The Company has declared the following dividends for the financial year ended 31 March 2009:

	<b>Dividend rate US cents per ordinary share of HK\$0.1 each</b>	
First interim dividend	US0.450 cents	Paid on 22 January 2009
Second interim dividend	US0.143 cents	Payable on 13 August 2009
	<hr/>	
Total	<b>US0.593 cents</b>	

### 5.6 Shareholding of Directors' and Substantial Shareholders

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell any Shares to the Company under the Share Buy-Back Mandate.

No connected persons (as defined under the Listing Requirements and Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Buy-Back Mandate is approved by the Shareholders.

In the event that the Share Buy-Back Mandate is exercised in full and all the Shares repurchased are cancelled, and on the assumption and that the Company will repurchase Shares from Shareholders other than the Directors and substantial Shareholders, the proforma effects of

the Share Buy-Back Mandate on the shareholdings of the Directors and substantial Shareholders of the Company as at the Latest Practicable Date, are set out as follows:

### Scenario I

Assuming that the Share Buy-Back Mandate is exercised in full and all the Shares repurchased are cancelled, and none of the outstanding SOS options are exercised during the proposed mandate period.

	As at Latest Practicable Date				After full exercise of share buy-back mandate			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
<i>Director</i> <sup>(5)</sup>								
TSTHK	86,509,058	5.14%	797,168,939 <sup>(1)</sup>	47.34%	86,509,058	5.71%	797,168,939 <sup>(1)</sup>	52.60%
Mr Tiong Kiu King	2,540,559	0.15%	147,000	0.01%	2,540,559	0.17%	147,000	0.01%
Dato' Sri Dr Tiong Ik King	9,406,189	0.56%	252,487,700 <sup>(2)</sup>	14.99%	9,406,189	0.62%	252,487,700 <sup>(2)</sup>	16.66%
Mr Tiong Kiew Chiong	4,796,483	0.28%	-	-	4,796,483	0.32%	-	-
Ms Siew Nyoke Chow	2,000,072	0.12%	-	-	2,000,072	0.13%	-	-
Temenggong Datuk Kenneth Kanyan Anak Temenggong Koh	135,925	0.01%	-	-	135,925	0.01%	-	-
<i>Substantial Shareholder</i> <sup>(6)</sup>								
Progresif	326,663,556	19.40%	-	-	326,663,556	21.55%	-	-
Conch	252,487,700	14.99%	-	-	252,487,700	16.66%	-	-
Zaman Pemimpin Sdn Bhd	154,219,783	9.16%	-	-	154,219,783	10.18%	-	-
TSTHK	86,509,058	5.14%	797,168,939 <sup>(1)</sup>	47.34%	86,509,058	5.71%	797,168,939 <sup>(1)</sup>	52.60%
Dato' Sri Dr Tiong Ik King	9,406,189	0.56%	252,487,700 <sup>(2)</sup>	14.99%	9,406,189	0.62%	252,487,700 <sup>(2)</sup>	16.66%
Seaview Global Company Limited	-	-	252,487,700 <sup>(3)</sup>	14.99%	-	-	252,487,700 <sup>(3)</sup>	16.66%
Sharifah Rokayah Binti Wan Othman	353	-*	154,219,783 <sup>(4)</sup>	9.16%	353	-*	154,219,783 <sup>(4)</sup>	10.18%
Salleh Bin Delamid	-	-	154,219,783 <sup>(4)</sup>	9.16%	-	-	154,219,783 <sup>(4)</sup>	10.18%

\* *Negligible*

#### Notes:

- (1) Deemed interested by virtue of his spouse's interest and his interests in Seaview Global Company Limited, Conch, TSL, PAA, Progresif, Ezywood, RHS, RHSA and Madigreen.
- (2) Deemed interested by virtue of his interests in Seaview Global Company Limited and Conch.
- (3) Deemed interested by virtue of its interests in Conch.
- (4) Deemed interested by virtue of his/her interests in Zaman Pemimpin Sdn Bhd.
- (5) The interests of the directors of the Company presented in the above are based on information set out in the register of interests of the directors, chief executives and their associates in the shares underlying shares or debentures of the Company maintained under Section 352 of the SFO as at the Latest Practicable Date.
- (6) The interests of the substantial shareholders of the Company presented in the above are based on information set out in the register of interests and short positions maintained under Section 336 of the SFO as at the Latest Practicable Date.

## Scenario II

Assuming that the Share Buy-Back Mandate is exercised in full and all the Shares repurchased are cancelled and there is full exercise of the outstanding SOS options into the Shares during the proposed mandate period.

	As at Latest Practicable Date				(A) full exercise of the outstanding SOS options and before exercise of the Share Buy-Back Mandate				After (A) and full exercise of the Share Buy-Back Mandate				
	Direct		Indirect		Direct		Indirect		Direct		Indirect		
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	
<i>Director</i> <sup>(5)</sup>													
TSTHK	86,509,058	5.14%	797,168,939 <sup>(1)</sup>	47.34%	87,109,058	5.16%	797,168,939 <sup>(1)</sup>	47.22%	87,109,058	5.73%	797,168,939 <sup>(1)</sup>	52.47%	
Mr Tiong Kiu King	2,540,559	0.15%	147,000	0.01%	3,140,559	0.19%	147,000	0.01%	3,140,559	0.21%	147,000	0.01%	
Dato' Sri Dr Tiong Ik King	9,406,189	0.56%	252,487,700 <sup>(2)</sup>	14.99%	10,006,189	0.59%	252,487,700 <sup>(2)</sup>	14.96%	10,006,189	0.66%	252,487,700 <sup>(2)</sup>	16.62%	
Mr Tiong Kiew Chiong	4,796,483	0.28%	-	-	5,396,483	0.32%	-	-	5,396,483	0.36%	-	-	
Ms Siew Nyoke Chow	2,000,072	0.12%	-	-	2,000,072	0.12%	-	-	2,000,072	0.13%	-	-	
Temenggong Datuk Kenneth Kanyan Anak Temenggong Koh	135,925	0.01%	-	-	135,925	0.01%	-	-	135,925	0.01%	-	-	
<i>Substantial Shareholder</i> <sup>(6)</sup>													
Progresif	326,663,556	19.40%	-	-	326,663,556	19.35%	-	-	326,663,556	21.50%	-	-	
Conch	252,487,700	14.99%	-	-	252,487,700	14.96%	-	-	252,487,700	16.62%	-	-	
Zaman Pemimpin Sdn Bhd	154,219,783	9.16%	-	-	154,219,783	9.14%	-	-	154,219,783	10.15%	-	-	
TSTHK	86,509,058	5.14%	797,168,939 <sup>(1)</sup>	47.34%	87,109,058	5.16%	797,168,939 <sup>(1)</sup>	47.22%	87,109,058	5.73%	797,168,939 <sup>(1)</sup>	52.47%	
Dato' Sri Dr Tiong Ik King	9,406,189	0.56%	252,487,700 <sup>(2)</sup>	14.99%	10,006,189	0.59%	252,487,700 <sup>(2)</sup>	14.96%	10,006,189	0.66%	252,487,700 <sup>(2)</sup>	16.62%	
Seaview Global Company Limited	-	-	252,487,700 <sup>(3)</sup>	14.99%	-	-	252,487,700 <sup>(3)</sup>	14.96%	-	-	252,487,700 <sup>(3)</sup>	16.62%	
Sharifah Rokayah Binti Wan Othman	353	-*	154,219,783 <sup>(4)</sup>	9.16%	353	-*	154,219,783 <sup>(4)</sup>	9.14%	353	-*	154,219,783 <sup>(4)</sup>	10.15%	
Salleh Bin Delamid	-	-	154,219,783 <sup>(4)</sup>	9.16%	-	-	154,219,783 <sup>(4)</sup>	9.14%	-	-	154,219,783 <sup>(4)</sup>	10.15%	

\* *Negligible*

## Notes:

- (1) Deemed interested by virtue of his spouse's interest and his interests in Seaview Global Company Limited, Conch, TSL, PAA, Progresif, Ezywood, RHS, RHSA and Madigreen.
- (2) Deemed interested by virtue of his interests in Seaview Global Company Limited and Conch.
- (3) Deemed interested by virtue of its interests in Conch.
- (4) Deemed interested by virtue of his/her interests in Zaman Pemimpin Sdn Bhd.
- (5) The interests of the directors of the Company presented in the above are based on information set out in the register of interests of the directors, chief executives and their associates in the shares, underlying shares or debentures of the Company maintained under Section 352 of the SFO at as the Latest Practicable Date.
- (6) The interests of the substantial shareholders of the Company presented in the above are based on information set out in the register of interests and short positions maintained under Section 336 of the SFO as at the Latest Practicable Date.

## **6 PUBLIC SHAREHOLDINGS SPREAD**

As at the Latest Practicable Date, approximately 595,311,139 Shares representing 35.35% of the issued and paid-up share capital of the Company were held by 9,352 public shareholders holding not less than 100 Shares. The Board will endeavour to ensure that the Share Buy-Back Mandate will not breach: (i) Section 12.14 of the Listing Requirements, which states that a listed company must not purchase its own shares on Bursa Securities if the purchase(s) will result in the listed company being in breach of paragraph 8.15(1) of the Listing Requirements (which states that a listed issuer must ensure at least 25% of its total listed shares are in hands of a minimum of 1,000 public shareholders holding not less than 100 shares each); or (ii) Rule 8.08(1)(a) of the Listing Rules, which states that at least 25% of the Company's total issued share capital must at all times be held by the public.

The Board has undertaken to Bursa Securities and to HKEx to exercise the power of the Company to make repurchases pursuant to the Share Buy-Back Mandate in accordance with the Listing Requirements, the Listing Rules, and the laws of Bermuda prevailing at the time of the repurchase including compliance with 25% public shareholding spread as required by the Listing Requirements and the Listing Rules.

## **7 IMPLICATIONS RELATING TO THE HONG KONG TAKEOVERS CODE AND MALAYSIAN TAKEOVERS CODE**

As it is not intended for the Share Buy-Back Mandate to trigger the obligation to undertake a mandatory general offer under the Hong Kong Takeovers Code or the Malaysian Takeovers Code for any of the substantial Shareholders and parties acting in concert with them, the Board will ensure that only such number of Shares will be repurchased and cancelled so that neither the Hong Kong Takeovers Code nor the Malaysian Takeovers Code will be triggered. In this connection, the Board is mindful of the requirements when making any repurchase of Shares pursuant to the Share Buy Back Mandate. The Directors are not aware of any consequences which will arise under the Hong Kong Takeovers Code or the Malaysian Takeovers Code as a result of any repurchases made under the Share Buy-Back Mandate. The Board has reasonable grounds to believe that there is no implication relating to the Hong Kong Takeovers Code or the Malaysian Takeovers Code arising from the authority given under the Share Buy-Back Mandate.

## **8 INTEREST OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS' INTERESTS AND PERSONS CONNECTED TO THEM**

Save for the consequential increase in the percentage shareholdings of the Directors and the substantial Shareholders as a result of the Share Buy-Back Mandate, none of the Directors and/or substantial Shareholders of the Company and persons connected to them have any interest, direct or indirect, in the Share Buy-Back Mandate.

## **9 SHARE BUY-BACKS/REPURCHASES MADE BY THE COMPANY**

During the financial year ended 31 March 2009, the Company purchased a total of 2,482,000 Shares from the open market at an average price of HK\$1.80 per Share or a total consideration of HK\$4,479,816. All the Shares purchased during the financial year ended 31 March 2009 have been cancelled. Further information on the Shares repurchased by the Company during the financial year ended 31 March 2009 is set out under page 61, "Report of the Directors" in the Annual Report 2009.

The Company has not repurchased any of its Shares (whether on HKEx or Bursa Securities) in the six months preceding the Last Practicable Date.

## 10 HISTORICAL PRICES OF SHARES

The monthly highest and lowest prices of the Shares as traded on HKEx and Bursa Securities for the past twelve (12) months before the Latest Practicable Date are as follows:

	Highest price		Lowest price	
	HKEx (HKD)	Bursa Securities (RM)	HKEx (HKD)	Bursa Securities (RM)
Jul 2009 (up to the Latest Practicable Date)	1.02	0.585	0.97	0.535
Jun 2009	1.26	0.590	1.05	0.550
May 2009	1.25	0.630	1.05	0.545
Apr 2009	1.25	0.600	0.98	0.530
Mar 2009	1.23	0.620	1.00	0.495
Feb 2009	1.25	0.580	1.20	0.505
Jan 2009	1.25	0.580	1.25	0.510
Dec 2008	1.22	0.650	1.16	0.510
Nov 2008	1.29	0.620	1.19	0.600
Oct 2008	1.63	0.775	1.20	0.575
Sep 2008	1.80	0.805	1.46	0.715
Aug 2008	1.98	0.805	1.60	0.785
Jul 2008	2.00	0.830	1.80	0.775

The last traded price of the Shares on 24 June 2009 (being the last trading day prior to the announcement of the Share Buy-Back Mandate) was HKD1.16 on HKEx and RM0.555 on Bursa Securities.

The last traded price on the Latest Practicable Date was HKD1.00 on HKEx and RM0.550 on Bursa Securities.

(source: HKEx and Bursa Securities)

## 11 APPROVALS REQUIRED

The Share Buy-Back Mandate is subject to approval of the Share Buy-Back Resolution being obtained from the Shareholders at the forthcoming AGM.

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## APPENDIX V      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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The following are the particulars of the Directors proposed to be re-elected at the forthcoming AGM in accordance with the Bye-Laws:

1. **Tan Sri Datuk Sir Tiong Hiew King**, Malaysian, aged 75, was appointed as the Chairman of Media Chinese International Limited (the “Company”) on 20 October 1995. He is also the Executive Chairman of Rimbunan Hijau Group, a large diversified conglomerate in Malaysia comprising of timber harvesting, processing and manufacturing of timber products, tree-planting plantations and other businesses around the world. Tan Sri Datuk Sir Tiong Hiew King has extensive experience in a number of industries, including media and publishing, timber, oil palm, plantations and mills, oil and gas, mining, fishery, information technology and manufacturing. In Papua New Guinea, he also has an English newspaper named *The National*. He is currently the Chairman of The Chinese Language Press Institute. He was bestowed the Knight Commander of the Most Excellent Order of the British Empire (K.B.E.) by Queen Elizabeth II of the United Kingdom in June 2009 in recognition of his services to commerce, community and charitable organisation.

Tan Sri Datuk Sir Tiong Hiew King is the Executive Chairman of Sin Chew Media Corporation Berhad (“Sin Chew”), a wholly-owned subsidiary of the Company in Malaysia. He is the Chairman of the Board of Trustees of Yayasan Sin Chew, and currently serves as the Executive Chairman of Rimbunan Sawit Berhad (stock code: 5113), a listed company in Malaysia and Tri-M Technologies (S) Limited (stock code: T13), a listed company in Singapore. He also serves as a director of other private limited companies.

His brothers, Mr Tiong Kiu King and Dato’ Sri Dr Tiong Ik King, and his distant nephew, Mr Tiong Kiew Chiong, are also members of the Board of the Company. Both Tan Sri Datuk Sir Tiong Hiew King and Dato’ Sri Dr Tiong Ik King are substantial shareholders of the Company.

Saved as disclosed herein, Tan Sri Datuk Sir Tiong Hiew King has not held any directorship in other public companies in the past three years and does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other positions with any members of the Group.

As at the Latest Practicable Date, Tan Sri Datuk Sir Tiong Hiew King has personal interest in 86,509,058 Shares, family interest in 234,566 Shares, corporate interest in 796,934,373 Shares and interest in share options to subscribe for 600,000 Shares within the meaning of Part XV of the SFO.

Tan Sri Datuk Sir Tiong Hiew King has not entered into any service contract with the Company. The appointment as director of Tan Sri Datuk Sir Tiong Hiew King is subject to retirement and re-election at annual general meetings of the Company in accordance with the Bye-Laws. The remuneration to be received by Tan Sri Datuk Sir Tiong Hiew King will be determined by the Board (or the Remuneration Committee) with reference to his experience and responsibilities in the Company. For the year ended 31 March 2009, total emoluments paid by the Company and its subsidiary to Tan Sri Datuk Sir Tiong Hiew King amounted to US\$328,000.

Tan Sri Datuk Sir Tiong Hiew King has confirmed that there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election.

2. **Mr Tiong Kiu King**, Australian, aged 74, was appointed as an executive director of the Company on 20 October 1995. He is the Chairman of One Media Group Limited (“OMG”), a subsidiary of the Company publicly listed on the main board of The Stock Exchange of Hong Kong Limited (the “HKEx”) (stock code: 0426) since October 2005. Mr Tiong obtained a Diploma in Civil Engineering from Tak Ming College in Hong Kong in 1964. He has extensive business experience in many industries including media and publishing, property development, plantation, as well as investment projects in Mainland China. He also holds directorships in various subsidiaries of the Company and private limited companies.

His brothers, Tan Sri Datuk Sir Tiong Hiew King and Dato’ Sri Dr Tiong Ik King, and his distant nephew, Mr Tiong Kiew Chiong, are also members of the Board. Both Tan Sri Datuk Sir Tiong Hiew King and Dato’ Sri Dr Tiong Ik King are substantial shareholders of the Company.

Saved as disclosed herein, Mr Tiong has not held any directorship in other public companies in the past three years and does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other positions with any members of the Group.

As at the Latest Practicable Date, Mr Tiong has personal interest in 2,540,559 Shares, family interest in 147,000 Shares and interest in share options to subscribe for 600,000 Shares within the meaning of Part XV of the SFO.

Mr Tiong Kiu King has not entered into any service contract with the Company. The appointment as director of Mr Tiong Kiu King is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws. The remuneration to be received by Mr Tiong will be determined by the Board (or the Remuneration Committee) with reference to his experience and responsibilities in the Company. For the year ended 31 March 2009, total emoluments paid by the Company to Mr Tiong Kiu King amounted to US\$19,000.

Mr Tiong Kiu King has confirmed that there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election.

3. **Dato' Sri Dr Tiong Ik King**, Malaysian, aged 58, was appointed as an executive director of the Company on 20 October 1995. He has extensive experience in media and publishing, information technology, timber, plantations, oil palm and manufacturing industries. Dato' Sri Dr Tiong Ik King graduated from National University of Singapore with an M.B.B.S. Degree in 1975 and became a member of the Royal College of Physicians, United Kingdom (M.R.C.P.) in 1977. He was conferred the datukship title of Dato' Sri by the Sultan of Pahang, Malaysia on 24 October 2008 in recognition of his contribution to the country. During the three-year period immediately preceding 31 March 2009, Dato' Sri Dr Tiong Ik King had been and subsequently resigned as a non-independent non-executive director of Sin Chew effective from 2 May 2008. Dato' Sri Dr Tiong Ik King sits on the boards of several listed companies, namely Jaya Tiasa Holdings Berhad (stock code: 4383) and EON Capital Berhad (stock code: 5266) in Malaysia; and Tri-M Technologies (S) Limited (stock code: T13) in Singapore.

His brothers, Tan Sri Datuk Sir Tiong Hiew King and Mr Tiong Kiu King, and his distant nephew, Mr Tiong Kiew Chiong, are also members of the Board of the Company. Both Tan Sri Datuk Sir Tiong Hiew King and Dato' Sri Dr Tiong Ik King are substantial shareholders of the Company.

Saved as disclosed herein, Dato' Sri Dr Tiong Ik King has not held any directorship in other public companies in the past three years and does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other positions with any members of the Group.

As at the Latest Practicable Date, Dato' Sri Dr Tiong Ik King has personal interest in 9,406,189 Shares, corporate interest 252,487,700 Shares and interest in share options to subscribe for 600,000 Shares within the meaning of Part XV of the SFO.

Dato' Sri Dr Tiong Ik King has not entered into any service contract with the Company. The appointment as director of Dato' Sri Dr Tiong Ik King is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws. The remuneration to be received by Dato' Sri Dr Tiong Ik King will be determined by the Board (or the Remuneration Committee) with reference to his experience and responsibilities in the Company. For the year ended 31 March 2009, total emoluments paid by the Company and its subsidiary to Dato' Sri Dr Tiong Ik King amounted to US\$19,000.

Dato' Sri Dr Tiong Ik King has confirmed that there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election.



4. **Mr David Yu Hon To**, British, aged 61, was appointed as an independent non-executive director of the Company on 30 March 1999. He is the Chairman of the Audit Committee, and is a member of the Remuneration Committee and Nomination Committee of the Company. He is also an independent non-executive director of OMG, a subsidiary of the Company publicly listed on the main board of the HKEx (stock code: 0426) since October 2005. Mr Yu is a fellow of the Institute of Chartered Accountants in England and Wales and an associate of the Hong Kong Institute of Certified Public Accountants. He was formerly a partner of an international accounting firm with extensive experience in corporate finance. He is a founder and a director of MCL Capital Limited, a Hong Kong-based financial advisory and direct investment firm. During the three-year period immediately preceding 31 March 2009, Mr Yu had been and subsequently resigned as an independent non-executive director of three companies listed in Hong Kong, namely Shun Cheong Holdings Limited (stock code: 0650) (resigned on 23 October 2007), BALtrans Holdings Limited (stock code: 0562) (resigned on 21 February 2008) and Cinda International Holdings Limited (formerly known as Hantec Investment Holdings Limited) (stock code: 0111) (resigned on 23 December 2008). He currently serves as an independent non-executive director of Great China Holdings Limited (stock code: 0141), Playmates Holdings Limited (stock code: 0635), TeleEye Holdings Limited (stock code: 8051), VXL Capital Limited (stock code: 0727), Haier Electronics Group Co., Limited (stock code: 1169), Hong Kong Energy (Holdings) Limited (stock code: 0987) and Synergis Holdings Limited (stock code: 2340), all of which are listed companies in Hong Kong. He also sits on the boards of several private companies in Hong Kong.

Saved as disclosed herein, Mr David Yu has not held any directorship in other public companies in the past three years and does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other positions with any members of the Group.

As at the Latest Practicable Date, Mr David Yu was not interested in any Shares within the meaning of Part XV of the SFO.

Mr David Yu entered into a service contract with the Company for a term of two years, commencing on 1 April 2008 to and including 31 March 2010. The appointment as director of Mr Yu is subject to retirement by rotation and re-election at annual general meetings of the Company with the Bye-Laws. The remuneration to be received by Mr David Yu will be determined by the Board (or the Remuneration Committee) with reference to his experience and responsibilities in the Company. For the year ended 31 March 2009, the annual director's fee of Mr David Yu under the service contract with the Company was US\$26,000.

Mr David Yu has confirmed that there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election.