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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)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Please refer to the attached announcement on the next page.

8 January 2020

As at the date of this announcement, the Board comprises Ms Tiong Choon, Mr Tiong Kiew Chiong and Mr Leong Chew Meng, being executive directors; Dato' Sri Dr Tiong Ik King, being non-executive director; and Mr Yu Hon To, David, Datuk Chong Kee Yuon and Mr Khoo Kar Khoon being independent non-executive directors.

OTHERS Media Chinese International Limited (the "Company", which together with its subsidiaries, referred to as the "Group") - Member's Voluntary Winding-up of Dormant Subsidiary Company, MCIL Business Incubation Sdn Bhd; - Internal Re-organisation; and - Striking off of One Media Investment Limited

MEDIA CHINESE INTERNATIONAL LIMITED

Type	Announcement
Subject	OTHERS
Description	Media Chinese International Limited (the "Company", which together with its subsidiaries, referred to as the "Group") - Member's Voluntary Winding-up of Dormant Subsidiary Company, MCIL Business Incubation Sdn Bhd; - Internal Re-organisation; and - Striking off of One Media Investment Limited

The Board of Directors (the "Board") of the Company wishes to announce that MCIL Business Incubation Sdn Bhd (Malaysian Company Registration No. 80011-A) ("MBI"), a dormant and indirect wholly-owned subsidiary of the Company, has commenced member's voluntary winding-up pursuant to Section 439(1)(b) of the Malaysian Companies Act, 2016 ("Member's Voluntary Winding-Up").

MBI was incorporated on 13 January 1982. It was previously engaged in electronic commerce activities and had been dormant since April 2016. Mr Sathiea Seelean A/L Manickam of Messrs Morison Anuarul Azizan Chew, No. 18 Jalan Pinggir 1/64, Jalan Kolam Air Off, Jalan Sultan Azlan Shah (Jalan Ipoh), 51200 Kuala Lumpur, Malaysia, has been appointed as the Liquidator for the Member's Voluntary Winding-Up of MBI.

The Board also announces that, on 20 December 2019, Ming Pao Holdings Limited ("MPH"), Mingpao.com Holdings Limited ("Mingpao.com Holdings"), Mingpao.com Limited ("Mingpao.com"), MediaNet Resources Limited ("MediaNet Resources") and Ming Pao Education Publications Limited ("MPE"), all being indirect wholly-owned subsidiaries of the Company, has completed an internal re-organisation (the "Internal Re-organisation") in which (1) Mingpao.com Holdings transferred 2 ordinary shares of HK\$1.00 each representing its entire interest in Mingpao.com to MPH for a consideration of HK\$2.00; (2) MediaNet Resources transferred 1 ordinary share of HK\$1.00 representing its entire interest in MPE to MPH for a consideration of HK\$1.00; and (3) Mingpao.com Holdings has been struck off from the Register of Companies in the Cayman Islands in accordance with Section 156 of the Companies Law (2018 Revision).

Following the completion of the Internal Re-organisation, Mingpao.com and MPE both become direct wholly-owned subsidiaries of MPH, all of which are indirect wholly-owned subsidiaries of the Company. The Internal Re-organisation was satisfied in cash and would improve and/or streamline the Company's corporate structure.

The Board further announces that, One Media Investment Limited ("One Media Investment"), a dormant and indirect wholly-owned subsidiary of One Media Group Limited ("One Media"), has been struck off from the Registry of Corporate Affairs in British Virgin Islands. The Company is a substantial shareholder of One Media with an indirect shareholding of 292,700,000 shares, representing 73.01% of the entire issued share capital of One Media. One Media is an exempted company incorporated in the Cayman Islands with limited liability whose shares have been listed on the main board of The Stock Exchange of Hong Kong Limited since 18 October 2005.

The Member's Voluntary Winding-Up of MBI, the Internal Re-organisation and the striking off of One Media Investment, will not have any material impact on the consolidated earnings and net assets of the Group for the financial year ending 31 March 2020.

None of the directors, major shareholders of the Company and/or persons connected to them has any interest, direct or indirect, in the Member's Voluntary Winding-Up of MBI, Internal Re-organisation and the striking off of One Media Investment.

This announcement is dated 8 January 2020.

Announcement Info

Company Name	MEDIA CHINESE INTERNATIONAL LIMITED
Stock Name	MEDIAC
Date Announced	08 Jan 2020
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