



*Growing*  
*with Hong Kong*  
與香港共成長

2023

中報 | INTERIM  
期告 | REPORT



星島新聞集團有限公司 SING TAO NEWS CORPORATION LIMITED

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司) (Stock Code 股份代號：1105)

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## CORPORATE INFORMATION

### 公司資料

#### EXECUTIVE DIRECTORS

Mr. Kwok Ying Shing (*Co-Chairman*)  
Mr. Choi Karson Ka Tsan (*Co-Chairman*)  
Ms. Kwok Hiu Ting (*Vice-chairman and Co-Chief Executive Officer*)  
Mr. Cai Jin (*Co-Chief Executive Officer*)

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Wu Ting Yuk, Anthony  
Ms. Han Yonghong  
Mr. Fan Chun Wah Andrew

#### COMPANY SECRETARY

Mr. Shum Ka Fai

#### AUTHORISED REPRESENTATIVES

Ms. Kwok Hiu Ting  
Mr. Cai Jin  
Mr. Shum Ka Fai

#### PLACE OF INCORPORATION

Bermuda

#### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

#### PRINCIPAL OFFICE IN HONG KONG

Sing Tao News Corporation Building  
7 Chun Cheong Street  
Tseung Kwan O Industrial Estate  
Tseung Kwan O, New Territories  
Hong Kong

#### AUDITOR

Baker Tilly Hong Kong Limited  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
Level 8, K11 ATELIER King's Road,  
728 King's Road, Quarry Bay, Hong Kong

#### 執行董事

郭英成先生 (聯席主席)  
蔡加讚先生 (聯席主席)  
郭曉亭女士 (副主席兼聯席行政總裁)  
蔡晉先生 (聯席行政總裁)

#### 獨立非執行董事

胡定旭先生  
韓永紅女士  
范駿華先生

#### 公司秘書

岑家輝先生

#### 授權代表

郭曉亭女士  
蔡晉先生  
岑家輝先生

#### 註冊成立地點

百慕達

#### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

#### 香港總辦事處

香港  
新界將軍澳  
將軍澳工業邨  
駿昌街7號  
星島新聞集團大廈

#### 核數師

天職香港會計師事務所有限公司  
執業會計師  
註冊公眾利益實體核數師  
香港鰂魚涌  
英皇道728號8樓

*CORPORATE INFORMATION*  
公司資料

**BERMUDA LEGAL ADVISER**

Conyers Dill & Pearman  
29/F, One Exchange Square  
8 Connaught Place  
Central  
Hong Kong

**PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE**

MUFG Fund Services (Bermuda) Limited  
4th floor, North Cedar House  
41 Cedar Avenue  
Hamilton HM 12  
Bermuda

**HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE**

Tricor Tengis Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

**PRINCIPAL BANKERS**

Standard Chartered Bank (Hong Kong) Limited  
The Hongkong and Shanghai Banking Corporation Limited

**STOCK CODE**

1105

**CORPORATE WEBSITE**

[www.singtaonewscorp.com](http://www.singtaonewscorp.com)

**CORPORATE E-MAIL**

[info@singtaonewscorp.com](mailto:info@singtaonewscorp.com)

**百慕達法律顧問**

Conyers Dill & Pearman  
香港  
中環  
康樂廣場8號  
交易廣場第1期29樓

**主要股份過戶登記處**

MUFG Fund Services (Bermuda) Limited  
4th floor, North Cedar House  
41 Cedar Avenue  
Hamilton HM 12  
Bermuda

**香港股份過戶登記分處**

卓佳登捷時有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

**主要往來銀行**

渣打銀行(香港)有限公司  
香港上海滙豐銀行有限公司

**股份代號**

1105

**公司網站**

[www.singtaonewscorp.com](http://www.singtaonewscorp.com)

**公司電郵地址**

[info@singtaonewscorp.com](mailto:info@singtaonewscorp.com)

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS

### 綜合損益表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

The board of directors (“Board”) of Sing Tao News Corporation Limited (“Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (“Group”) for the six months ended 30 June 2023 together with the comparative figures for the corresponding period in 2022 as follows:

星島新聞集團有限公司(「本公司」)董事會(「董事會」)欣然公佈本公司及其附屬公司(「本集團」)截至二零二三年六月三十日止六個月之未經審核綜合中期業績，連同二零二二年同期之比較數字如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核)	2022 二零二二年 (Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
	Notes 附註		
<b>REVENUE</b>	<b>收入</b>	<b>388,470</b>	<b>367,049</b>
Cost of sales	銷售成本	(282,715)	(302,586)
<b>Gross profit</b>	<b>毛利</b>	<b>105,755</b>	<b>64,463</b>
Other income and gains, net	其他收入及收益淨額	29,256	16,814
Distribution expenses	分銷成本	(62,855)	(75,451)
Administrative expenses	行政開支	(106,340)	(115,680)
Other operating expenses, net	其他開支淨額	(2,239)	(1,608)
Finance costs	融資成本	(699)	(412)
Share of profits and losses of:	應佔下列公司溢利及虧損：		
Joint ventures	合營企業	(3,451)	1,069
Associates	聯營公司	(1,511)	1,503
<b>LOSS BEFORE TAX</b>	<b>除稅前虧損</b>	<b>(42,084)</b>	<b>(109,302)</b>
Income tax expense	所得稅開支	(591)	(19)
<b>LOSS FOR THE PERIOD</b>	<b>期內虧損</b>	<b>(42,675)</b>	<b>(109,321)</b>
<b>LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY – (HK cents)</b>	<b>本公司普通股權持有人應佔 每股虧損 – (港仙)</b>		
Basic	基本	(4.85)	(12.42)
Diluted	攤薄	(4.85)	(12.42)

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### 綜合全面收益表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核)	2022 二零二二年 (Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
<b>LOSS FOR THE PERIOD</b>	<b>期內虧損</b>	<b>(42,675)</b>	<b>(109,321)</b>
<b>OTHER COMPREHENSIVE INCOME</b>	<b>其他全面收益</b>		
Other comprehensive income that may be reclassified to profit or loss in subsequent period:	以後期間可能重新分類至損益的其他全面收益：		
Exchange differences on translation of foreign operations (with nil tax effect)	換算海外業務的匯兌差額 (零稅務影響)	643	2,881
Reclassification adjustment for a foreign operation deregistered during the period	期間內就海外業務註銷登記作出之重新分類調整 (零稅務影響)	2,285	–
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:	以後期間不能重新分類進損益的其他全面收益：		
Share of other comprehensive income of a joint venture (with nil tax effect)	應佔合營企業的其他全面收益 (零稅務影響)	–	6,884
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX</b>	<b>除稅後期內全面收益</b>	<b>2,928</b>	<b>9,765</b>
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD ATTRIBUTABLE TO THE OWNERS OF THE COMPANY</b>	<b>本公司擁有人應佔期內全面虧損總額</b>	<b>(39,747)</b>	<b>(99,556)</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION 綜合財務狀況表

30 June 2023 二零二三年六月三十日

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 (Audited) (已審核)
	Notes 附註	HK\$'000 千港元	HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	1,093,153	1,125,825
Investment properties	投資物業	104,849	104,849
Other intangible asset	其他無形資產	100	100
Investments in joint ventures	於合營企業之投資	11,582	15,033
Investments in associates	於聯營公司之投資	13,506	23,962
Equity investment designated at fair value through other comprehensive income	指定為按公平值計入其他全面收益之權益性投資	47	47
Financial assets at fair value through profit or loss	按為按公平值計入損益賬之財務資產	10,969	10,969
Deferred tax assets	遞延稅項資產	4,571	4,571
Other deposits paid	其他已繳按金	4,532	3,544
<b>Total non-current assets</b>	<b>非流動資產總值</b>	<b>1,243,309</b>	<b>1,288,900</b>
<b>CURRENT ASSETS</b>	<b>流動資產</b>		
Inventories	存貨	25,775	37,065
Trade receivables	應收賬款	171,425	190,631
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	36,598	27,205
Financial assets at fair value through profit or loss	按公平值計入損益賬之財務資產	1,806	1,846
Tax recoverable	可收回稅項	1,610	1,385
Cash and cash equivalents	現金及現金等值項目	511,725	472,454
Asset classified as held for sale	分類為持作出售之資產	748,939	730,586
		-	35,157
<b>Total current assets</b>	<b>流動資產總值</b>	<b>748,939</b>	<b>765,743</b>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**綜合財務狀況表**

30 June 2023 二零二三年六月三十日

		Notes 附註	30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 (Audited) (已審核)
			HK\$'000 千港元	HK\$'000 千港元
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade and bills payables	應付賬款及票據	14	26,249	29,185
Other payables and accruals	其他應付款項及應計款項		118,228	130,284
Lease liabilities	租賃負債		13,412	16,214
Tax payable	應付稅項		851	282
Total current liabilities	流動負債總值		158,740	175,965
<b>NET CURRENT ASSETS</b>	<b>流動資產總值</b>		590,199	589,778
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>已減流動負債之資產總值</b>		1,833,508	1,878,678
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債		127,401	127,401
Lease liabilities	租賃負債		18,068	23,491
Total non-current liabilities	非流動負債總值		145,469	150,892
Net assets	資產淨值		1,688,039	1,727,786
<b>EQUITY</b>	<b>股權</b>			
Equity attributable to owners of the Company	本公司擁有人應佔股權			
Issued capital	已發行股本	15	176,109	176,109
Reserves	儲備		1,511,930	1,551,677
Total equity	股權總額		1,688,039	1,727,786



## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 綜合權益變動表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Unaudited 未經審核							
		Attributable to owners of the Company 本公司擁有人應佔							
		Issued ordinary share capital 已發行 普通股股本	Share premium account 股份 溢價賬	Contributed surplus 繳入 盈餘	Share option reserve 購股 權儲備	Asset revaluation reserve 資產重 估儲備	Exchange fluctuation reserve 匯兌 波動儲備	Retained profits 保留溢利	Total equity 股權總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2023	於二零二三年一月一日	176,109	43,522	407,890	8,014	358,916	(32,798)	766,133	1,727,786
Loss for the period	期內虧損	-	-	-	-	-	-	(42,675)	(42,675)
Other comprehensive income for the period:	期內全面收益：								
Exchange difference related to foreign operations	匯兌差額	-	-	-	-	-	643	-	643
Reclassification adjustment for a foreign operation upon deregistration	就海外業務註銷登記作出之重新分類調整	-	-	-	-	-	2,285	-	2,285
Total comprehensive income/(loss) for the period	期內全面收益／(虧損)總額	-	-	-	-	-	2,928	(42,675)	(39,747)
Transfer of share option reserve upon the forfeiture of share options	於沒收購股權後轉撥購股權儲備	-	-	-	(2,505)	-	-	2,505	-
At 30 June 2023	於二零二三年六月三十日	176,109	43,522*	407,890*	5,509*	358,916*	(29,870)*	725,963*	1,688,039

\* These reserve accounts comprise the consolidated reserves of HK\$1,511,930,000 (30 June 2022: HK\$1,565,587,000) in the consolidated statement of financial position.

\* 這些儲備賬目構成了綜合財務狀況表中的綜合儲備1,511,930,000港元(二零二二年六月三十日：1,565,587,000港元)。

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**綜合權益變動表**

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Unaudited 未經審核							
		Attributable to owners of the Company 本公司擁有人應佔							
		Issued ordinary share capital 已發行 普通股股本	Share premium account 股份 溢價賬	Contributed surplus 繳入 盈餘	Share option reserve 購股 權儲備	Asset revaluation reserve 資產重 估儲備	Exchange fluctuation reserve 匯兌 波動儲備	Retained profits 保留溢利	Total equity 股權總額
		<i>HK\$'000</i> 千港元	<i>HK\$'000</i> 千港元	<i>HK\$'000</i> 千港元	<i>HK\$'000</i> 千港元	<i>HK\$'000</i> 千港元	<i>HK\$'000</i> 千港元	<i>HK\$'000</i> 千港元	<i>HK\$'000</i> 千港元
At 1 January 2022	於二零二二年一月一日	176,109	43,522	407,890	9,865	360,501	(29,050)	872,415	1,841,252
Loss for the period	期內虧損	-	-	-	-	-	-	(109,321)	(109,321)
Other comprehensive income for the period:	期內全面收益：								
Exchange difference related to foreign operations	匯兌差額	-	-	-	-	-	2,881	-	2,881
Share of other comprehensive income of a joint venture	應佔合營企業其他全面收益	-	-	-	-	6,884	-	-	6,884
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	-	6,884	2,881	(109,321)	(99,556)
Transfer of share option reserve upon the forfeiture of share options	於沒收購股權後轉撥購股權儲備	-	-	-	(1,815)	-	-	1,815	-
At 30 June 2022	於二零二二年六月三十日	176,109	43,522*	407,890*	8,050*	367,385*	(26,169)*	764,909*	1,741,696

## CONSOLIDATED STATEMENT OF CASH FLOWS

### 綜合現金流量表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核)	2022 二零二二年 (Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
NET CASH FLOWS USED IN OPERATING ACTIVITIES	經營業務使用之現金流量淨額	(1,904)	(97,932)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	投資業務使用之現金流量淨額	(107,545)	(9,872)
NET CASH FLOWS USED IN FINANCING ACTIVITIES	融資活動使用之現金流量淨額	(7,991)	(8,350)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值項目減少淨額	(117,440)	(116,154)
Cash and cash equivalents at beginning of period	期初之現金及現金等值項目	457,457	525,348
Effects of foreign exchange rate changes, net	匯率變動之影響淨額	3,485	3,315
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期終之現金及現金等值項目	343,502	412,509
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等值項目結餘分析		
Cash and bank balances	現金及銀行結餘	99,115	382,391
Non-pledged time deposits	無抵押定期存款	412,610	32,260
Cash and cash equivalents as stated in the statement of financial position	財務狀況表內所述的現金及現金等值項目	511,725	414,651
Non-pledged time deposits with original maturity of more than three months when acquired	於取得時到期日超過三個月之無抵押定期存款	(168,223)	(2,142)
Cash and cash equivalents as stated in the statement of cash flows	現金流量表內所述的現金及現金等值項目	343,502	412,509

# NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 綜合中期財務報表附註

### 1. ACCOUNTING POLICIES

The consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The accounting policies and basis of preparation adopted in the preparation of the interim financial statements are consistent with those adopted in the preparation of the annual consolidated financial statements for the year ended 31 December 2022, except as described below.

In the current interim period, the Group has applied, for the first time, certain new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA. The application of the new and revised HKFRSs in the current interim period has had no material effect on the amounts reported and/or disclosures set out in these consolidated financial statements.

### 2. OPERATING SEGMENT INFORMATION

The Group is principally engaged in the business of publishing and distribution of newspapers, magazines and books to readers in Hong Kong, Canada, the United States of America and Europe, and sales of respective content of such publications in Hong Kong and Mainland China.

The Group operates as a single operating segment which is in a manner consistent with the internal reporting provided to the chief operating decision-makers. The chief operating decision-makers, who are responsible for allocating resources and assessing performance of the operating segment, have been identified as the executive directors that make strategic decisions.

None of the revenue derived from any single external customer amounted for more than 10% of the Group’s revenue during the period ended 30 June 2023 (six months ended 30 June 2022: Nil).

### 1. 會計政策

本綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」以及香港聯合交易所有限公司證券上市規則所載之適用披露規定編製。

除下列說明外，編製本中期財務報表時所採納之會計政策及編製基準與編製截至二零二二年十二月三十一日止年度全年財務報表所採用者相同。

於本中期期間，本集團首次應用香港會計師公會所頒佈之若干新訂及經修訂香港財務報告準則（「香港財務報告準則」）。於本中期期間應用新訂及經修訂香港財務報告準則對載於本綜合財務報表之報告金額及／或所作披露並無重大影響。

### 2. 經營分部資料

本集團主要從事向香港、加拿大、美國及歐洲之讀者發行和分派報章、雜誌及書籍之業務，及於香港及中國內地銷售上述刊物之相關內容。

本集團作為單一經營分部經營。單一經營分部以向主要經營決策者提供之內部報告一致之方式呈報。主要經營決策者負責經營分部之資源分配及表現評估，被甄選作為作出策略決定之執行董事。

截至二零二三年六月三十日止期間內，概無來自任何單一外界客戶之收入超過本集團收入之10%（截至二零二二年六月三十日止期間內：無）。

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**綜合中期財務報表附註**

**3. REVENUE, OTHER INCOME AND GAINS, NET**

An analysis of revenue is as follows:

**3. 收入、其他收入及收益淨額**

收入之分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核)	2022 二零二二年 (Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
Revenue from contracts with customers	來自客戶合約之收入	385,311	363,509
Revenue from other sources	來自其他來源之收入		
Gross rental income from operating leases	來自經營租約租金收入總額	3,159	3,540
		388,470	367,049

**Disaggregated revenue information for revenue from contracts with customers**

來自客戶合約之收入的分類收入資料

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核)	2022 二零二二年 (Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
<b>Type of goods or services</b>	<b>貨品或服務類別</b>		
Advertising income	廣告收入	257,244	237,161
Circulation income	發行收入	70,746	75,742
Content sales and news service income	內容銷售及新聞服務收入	5,033	6,946
Radio broadcasting advertising income	電台廣播廣告收入	10,156	11,326
Project management service income	項目管理服務收入	17,314	13,664
Service income	服務收入	4,622	1,908
Others	其他	20,196	16,762
Total revenue from contracts with customers, transferred at a point in time	於某一時間點及來自客戶合約之總收入	385,311	363,509

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**綜合中期財務報表附註**

**3. REVENUE, OTHER INCOME AND GAINS, NET (continued)**

An analysis of other income and gains, net is as follows:

**3. 收入、其他收入及收益淨額(續)**

其他收入及收益淨額之分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核)	2022 二零二二年 (Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
Bank interest income	銀行利息收入	8,671	315
Investment income	投資收入	1	5
Dividend income	來自股本投資之股息收入	43	68
(Loss)/gain on disposal of items of property, plant and equipment	出售物業、廠房及設備項目之 (虧損)/收益	(33)	40
Fair value losses, net on:	公平值虧損之淨額：		
Financial assets at fair value through profit or loss	按公平值計入損益賬之財務資產	(27)	(209)
Derivative financial instruments – transactions not qualifying as hedges	衍生金融工具 – 不符合對沖資格 之交易	–	(221)
Foreign exchange differences, net	匯兌差額，淨額	(3,066)	(4,899)
Gain on disposal of asset classified as held for sales (note 12)	出售分類為持作出售之資產之收益 (附註12)	1,618	–
Loss on disposal of investment in an associate (note 9)	出售 – 聯營公司之虧損(附註9)	(168)	–
Gain on disposal of publishing titles	出售版權之收益	–	3,000
Loss on deregistration of a subsidiary	註銷登記一間附屬公司之虧損	(968)	–
U.S. Government grants from Employee Retention Tax Credit	美國政府補貼 – 員工留任稅收抵免	19,274	–
Government grants from Employment Support Scheme	政府補貼 – 保就業計劃	–	15,632
Others	其他	3,911	3,083
		<b>29,256</b>	<b>16,814</b>

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**綜合中期財務報表附註**

**4. FINANCE COSTS**

**4. 融資成本**

For the six months ended  
30 June  
截至六月三十日止六個月

		2023 二零二三年 (Unaudited) (未經審核)	2022 二零二二年 (Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
Interest on leases liabilities	租賃負債利息	699	412

**5. LOSS BEFORE TAX**

**5. 除稅前虧損**

The Group's loss before tax is arrived at after charging:

本集團之除稅前虧損已扣除：

For the six months ended  
30 June  
截至六月三十日止六個月

		2023 二零二三年 (Unaudited) (未經審核)	2022 二零二二年 (Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
Depreciation of items property, plant and equipment (other than right-of-use assets)	物業、廠房及設備折舊 (使用權資產除外)	30,802	33,747
Depreciation of right-of-use assets	使用權資產之折舊	9,020	8,768
Impairment of trade receivables*	應收賬款減值*	2,234	1,761

\* The impairment of trade receivables is included in "Other operating expenses" in the consolidated statement of profit or loss.

\* 應收賬款減值計入綜合收益表「其他開支」內。

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**綜合中期財務報表附註**

**6. INCOME TAX**

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong for both periods.

**6. 所得稅**

由於本集團於本期間內及去年同期並沒有在香港產生應課稅溢利，因此沒有就香港利得稅作出撥備。

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核)	2022 二零二二年 (Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
Current:	即期：		
Charge for the period:	期內支出：		
The People's Republic of China	中華人民共和國	5	19
Overseas	海外	586	-
Total tax charge for the period	期內稅務開支總額	591	19

**7. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY**

The calculation of the basic loss per share amount is based on the loss for the period attributable to owners of the Company of HK\$42,675,000 (2022: 109,321,000) and the weighted average number of ordinary shares of 880,543,017 (2022: 880,543,017) in issue during the period.

No adjustment has been made to the basic loss per share amounts presented for the periods ended 30 June 2023 and 2022 in respect of dilution as the impact of the share options had an anti-dilution effect in the basic loss per share amounts presented.

**7. 本公司普通股權持有人應佔每股虧損**

每股基本虧損金額乃按期間本公司普通股權持有人應佔虧損42,675,000港元(2022: 109,321,000港元)及期間已發行普通股之加權平均數880,543,017股(2022: 880,543,017股)計算。

由於購股權對於二零二三年及二零二二年六月三十日之每股基本虧損金額具反攤薄影響，故並未就截至二零二三年及二零二二年六月三十日止期間所呈列之每股基本虧損金額作出調整。



## NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS 綜合中期財務報表附註

### 8. DIVIDEND

At a meeting of the Board held on 24 August 2023, the Board has resolved not to declare the payment of an interim dividend for the six months ended 30 June 2023 (For the six months ended 2022: Nil).

### 9. DISPOSAL OF AN ASSOCIATE

In the current interim period, the Group disposed of 30% interest in Bastille Post Company Limited to a third party for net cash proceeds of approximately HK\$8,777,000. Before the disposal, the Group owned 30% interest in Bastille Post Company Limited and the investment was previously accounted for as an investment in an associate using the equity method of accounting. The Group has not retained any interest. This transaction has resulted in the Group recognising a loss of approximately HK\$168,000 in "Other income and gains, net" in the consolidated statement of profit or loss, calculated as follows:

		HK\$'000 千港元
Net cash proceeds (net of other costs)	現金所得款項淨額 (扣除其他成本)	8,777
Less: carrying amount of the 30% investment on the date of loss of significant influence of Bastille Post Company Limited	減：失去重大影響力當日，巴士的報有限公司的30%投資的賬面值	(8,945)
Loss recognised in profit or loss (note 3)	在損益中確認的虧損 (附註3)	(168)

### 10. EQUITY INVESTMENT DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

### 8. 股息

本公司於二零二三年八月二十四日舉行之董事會會議上宣佈截至二零二三年六月三十日止六個月不派發任何中期股息 (截至二零二二年六月三十日止期間：無)。

### 9. 出售一間聯營公司

於本中期期間，本集團向一名第三方出售於巴士的報有限公司的30%權益，現金所得款項淨額約為8,777,000港元。於出售前，本集團擁有巴士的報有限公司30%權益，該投資先前以權益會計法入賬為於一間聯營公司的投資。出售後，本集團並無擁有該公司任何權益。該交易導致本集團於綜合損益表內的「其他收入及收益淨額」中確認虧損約168,000港元，計算如下：

### 10. 指定為按公平值計入其他全面收益之權益性投資

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 (Audited) (已審核)
		HK\$'000 千港元	HK\$'000 千港元
Listed equity investments, at fair value	上市權益性投資，按公平值	47	47

*NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS*  
綜合中期財務報表附註

## 11. TRADE RECEIVABLES

## 11. 應收賬款

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 (Audited) (已審核)
		<i>HK\$'000</i> 千港元	<i>HK\$'000</i> 千港元
Trade receivables	應收賬款	184,994	202,003
Impairment	減值	(13,569)	(11,372)
		<b>171,425</b>	<b>190,631</b>

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is normally required. The credit period is generally for a period of one month, extending up to three months for major customers. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest bearing.

除了新客户一般須提前付款外，本集團與其客戶之貿易主要採取記賬形式進行，信貸期一般為一個月，主要客戶可延長至三個月。各客戶均設有最高信貸額。本集團對其尚未清償應收賬款維持嚴格控制，並設有信貸監控部門以盡量減低信貸風險。高級管理層經常檢討逾期未付之結餘。考慮到上述各項及本集團之應收賬款乃與大量多元化客戶有關，故並無信貸風險集中之情況。本集團並無就其應收賬款持有任何抵押品或其他信用提升物。應收賬款為不計息。

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**綜合中期財務報表附註**

**11. TRADE RECEIVABLES (continued)**

An ageing analysis of trade receivables as at the end of the reporting period, based on the payment due date and net of loss allowance, is as follows:

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 (Audited) (已審核)
		HK\$'000 千港元	HK\$'000 千港元
Current to 30 days	即期至30天	119,548	128,321
31 to 60 days	31至60天	13,664	27,272
61 to 90 days	61至90天	15,155	16,349
91 to 120 days	91至120天	7,785	10,061
Over 120 days	超過120天	15,273	8,628
		<b>171,425</b>	<b>190,631</b>

**12. ASSET CLASSIFIED AS HELD FOR SALE**

On 20 September 2022 (Canada time), the Group entered into sale agreement (“Agreement”) with an independent third party to dispose of its property (the “Property”) located in Toronto, Canada.

The Property is a commercial building wholly-owned by the Group as investment property. The Group agreed to dispose the Property at a total consideration of approximately CA\$7,168,800 (equivalent to approximately HK\$41,364,000). As at 31 December 2022, the Group received sales deposits regarding sales of the investment property of CA\$350,000 (equivalent to approximately HK\$2,020,000).

**11. 應收賬款(續)**

於報告期末，應收賬款根據款項到期日及扣除虧損撥備後之賬齡分析載列如下：

**12. 分類為持作出售之資產**

於二零二二年九月二十日(加拿大時間)，本集團與一名獨立第三方訂立銷售協議(「該協議」)，以出售其位於加拿大多倫多之物業(「該物業」)。

該物業為本集團間接全資擁有之商業大廈，作為投資物業。本集團同意出售該物業，總代價約為7,168,800加元(相當於約41,364,000港元)。於二零二二年十二月三十一日，本集團就出售投資物業收取銷售按金350,000加元(相當於約2,020,000港元)。

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**綜合中期財務報表附註**

**12. ASSET CLASSIFIED AS HELD FOR SALE (continued)**

On 24 February 2023 (Canada time), the Agreement was agreed to amend: (1) the consideration of the transaction to CA\$6,738,672 (equivalent to approximately HK\$38,882,000); (2) the payment of an additional deposit of CA\$100,000 (equivalent to approximately HK\$577,000) by the purchaser; and (3) the transaction closing date by extension to 20 June 2023.

Except for the amendments set out above, the principal terms of the Agreement remain unchanged. The revised consideration represents approximately a 6% reduction in the consideration for the disposal. It was determined after considering the drop in property prices in the vicinity under the prolonged rising interest rate environment since the date of the Agreement. The transaction was completed on 20 June 2023 and the Group has recognised a gain on disposal of asset classified as held for sale of HK\$1,618,000 (net of transaction costs of approximately HK\$2,107,000) in the consolidated statement of profit or loss (note 3).

**13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS**

Listed equity securities, at fair value and included in current assets

Other unlisted investments, at fair value and included in non-current assets

Total financial assets at fair value through profit or loss

The above investments as at 30 June 2023 and 31 December 2022 were classified as financial assets at fair value through profit or loss as they were held for trading.

**12. 分類為持作出售之資產(續)**

於二零二三年二月二十四日(加拿大時間)，該協議獲同意修訂為(1)交易代價修訂為6,738,672加元(相當於約38,882,000港元)。(2)買方須支付額外按金100,000加元(相當於約577,000港元)。(3)交易完成日期延長至二零二三年六月二十日。

除上文所載之修訂外，該協議之主要條款維持不變。經修訂代價相當於出售代價減少約6%。此乃於考慮自該協議日期起，在持續加息的環境下，附近物業價格下跌後釐定。本交易已於二零二三年六月二十日完成，本集團於綜合損益表內的「其他收入及收益淨額」中確認收益約1,618,000港元(扣除交易成本相當於約2,107,000港元)(附註3)。

**13. 按公平值計入損益賬之財務資產**

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 (Audited) (已審核)
		HK\$'000 千港元	HK\$'000 千港元
Listed equity securities, at fair value and included in current assets	上市股本證券，按公平值及計入流動資產	1,806	1,846
Other unlisted investments, at fair value and included in non-current assets	其他非上市投資，按公平值及計入非流動資產	10,969	10,969
Total financial assets at fair value through profit or loss	按公平值計入損益賬之財務資產總額	12,775	12,815

於二零二三年六月三十日及二零二二年十二月三十一日，上述投資分類為持作買賣用途按公平值計入損益賬之財務資產。

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**綜合中期財務報表附註**

**14. TRADE AND BILLS PAYABLES**

An ageing analysis of trade and bills payables as at the end of the reporting period, based on the invoice date, is as follows:

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 (Audited) (已審核)
		<i>HK\$'000</i> 千港元	<i>HK\$'000</i> 千港元
Current to 30 days	即期至30天	14,558	15,450
31 – 60 days	31至60天	2,647	4,812
61 – 90 days	61至90天	5,253	6,901
91 – 120 days	91至120天	2,326	1,317
Over 120 days	超過120天	1,465	705
		<b>26,249</b>	<b>29,185</b>

The trade payables are non-interest-bearing and are normally settled on 60-day terms.

**14. 應付賬款及票據**

於報告期末，應付賬款及票據根據款項發票日之賬齡分析載列如下：

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 (Audited) (已審核)
		<i>HK\$'000</i> 千港元	<i>HK\$'000</i> 千港元
Current to 30 days	即期至30天	14,558	15,450
31 – 60 days	31至60天	2,647	4,812
61 – 90 days	61至90天	5,253	6,901
91 – 120 days	91至120天	2,326	1,317
Over 120 days	超過120天	1,465	705
		<b>26,249</b>	<b>29,185</b>

應付款項並不計息且一般須於60日償還。

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**綜合中期財務報表附註**

**15. SHARE CAPITAL****15. 股本**

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 (Audited) (已審核)
		HK\$'000 千港元	HK\$'000 千港元
<i>Authorised:</i>	<i>法定股本：</i>		
2,354,256,546 ordinary shares of HK\$0.2 each	2,354,256,546股普通股 每股面值0.2港元	470,851	470,851
1,291,486,908 5% redeemable cumulative convertible preference shares of HK\$0.1 each	1,291,486,908股每股面值0.1港元之 5%累積可贖回可轉換優先股	129,149	129,149
		<b>600,000</b>	<b>600,000</b>
<i>Issued and fully paid:</i>	<i>已發行及繳足股本：</i>		
880,543,017 (31 December 2022: 880,543,017) ordinary shares of HK\$0.2 each	880,543,017股(二零二二年 十二月三十一日：880,543,017股) 普通股每股面值0.2港元	176,109	176,109

**16. SHARE OPTION SCHEMES****16. 購股權計劃**

Share options are granted to certain directors and employees. The exercise price of the granted options shall be at least the higher of: (i) the closing price of the shares on the date of grant; and (ii) the average closing price of the shares for the five business days immediate preceding the date of grant. The contractual life of the options is ten years and the Group has no legal or constructive obligation to repurchase or settle the options in cash.

購股權可授予若干董事及僱員。授出之購股權行使價須至少為下列兩者中的較高者：(i)有關股份在購股權授出日期的收市價；及(ii)該等股份在購股權授出日期前5個營業日的平均收市價。購股權之合約年期為十年，而本集團並無以現金購回或清償購股權之法律或推定責任。

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**綜合中期財務報表附註**

**17. COMMITMENTS**

The Group had the following capital commitments at the end of the reporting period:

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 (Audited) (已審核)
		<i>HK\$'000</i> 千港元	<i>HK\$'000</i> 千港元
Contracted, but not provided for: Plant and machinery	已訂約但未撥備： 廠房及機器	2,004	2,906

**17. 承擔**

本集團於報告期末有以下資本承擔：

**18. RELATED PARTY TRANSACTIONS**

**(a) Material transactions with related parties**

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核)	2022 二零二二年 (Unaudited) (未經審核)
		<i>HK\$'000</i> 千港元	<i>HK\$'000</i> 千港元
Service fee income received from a former associate	來自一間前聯營公司之 已收服務費用收入	403	369
Advertising income received from former associates	來自前聯營公司之 已收廣告收入	37	117
Contribution expenses paid to a former associate	支付一間前聯營公司之稿費支出	720	720

**18. 關連人士交易**

**(a) 與關連人士之重大交易**

*NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS*  
綜合中期財務報表附註

18. RELATED PARTY TRANSACTIONS (*continued*)

(b) Compensation of key management personnel of the Group

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核)	2022 二零二二年 (Unaudited) (未經審核)
		<i>HK\$'000</i> 千港元	<i>HK\$'000</i> 千港元
Short term employee benefits	短期僱員福利	2,004	5,058
Post-employment benefits	退休後福利	18	27
Total compensation paid to key management personnel	向主要管理人員支付之酬金總額	2,022	5,085

18. 關連人士交易 (續)

(b) 本集團主要管理人員之薪酬

19. APPROVAL OF THE INTERIM FINANCIAL REPORT

These consolidated interim financial statements were approved and authorised for issue by the Board on 24 August 2023.

19. 批核本中期財務報告

董事會於二零二三年八月二十四日批核並授權刊發本綜合中期財務報表。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### RESULTS

For the six months ended 30 June 2023 (the “Period”), the Group recorded a consolidated revenue of approximately HK\$388.5 million, as compared to approximately HK\$367.0 million for the six months ended 30 June 2022 (the “Previous Period”). A consolidated loss of approximately HK\$42.7 million was recorded during the Period, as compared to approximately HK\$109.3 million recorded in the Previous Period. Amidst the accelerating transformation of the new media business, the loss for the period narrowed significantly, mainly due to the increase in business revenue and effective cost control, as well as anti-pandemic subsidies of approximately HK\$19.3 million received from the United States government by our overseas business segment during the reporting period.

#### BUSINESS REVIEW

As the pandemic recedes, Hong Kong has gradually resumed quarantine-free travel with Mainland China and the rest of the world, setting society on a path towards normalcy in early 2023. However, confronted by various factors such as the United States interest rate hikes, the first half of 2023 presents a market environment filled with challenges. While reinforcing our leading position in the print media market, Sing Tao News Corporation is also committed to expanding into the realm of new media. With a dedication to fair, objective, and neutral journalistic ideals, we aim to provide readers with high-quality and trustworthy news reporting and information through diverse platforms and formats.

According to admanGo’s advertising data, the total advertising expenditure in Hong Kong reached HK\$6.85 billion, representing a year-on-year (“YoY”) increase of 22% in the first quarter of 2023. The significant rise in local advertising expenditure was mainly attributable to the lower comparison based on the previous year, due to the impact of the fifth wave of the pandemic. However, with the gradual lifting of preventive measures in the first quarter of this year, activities in Hong Kong gradually returned to normal. In addition, in early January 2023, Hong Kong and Mainland China implemented a policy of exempting customs inspections, further promoting exchange between the two regions and creating more opportunities for local businesses to tap into the Mainland tourist market. The easing of the pandemic has restored confidence among businesses in the market’s recovery, leading them to increase investments in advertising and promotion to enhance brand visibility and boost sales.

#### 業績

截至二零二三年六月三十日止六個月（「本期內」），本集團錄得綜合收入約388,500,000港元，而截至二零二二年六月三十日止六個月（「去年同期」）則為約367,000,000港元，同時本期內錄得綜合虧損約42,700,000港元，而去年同期錄得綜合虧損約109,300,000港元。在新媒體業務轉型不斷加速的情況下，期內虧損顯著收窄，主要是由於業務收入增加及成本有效控制；另外，海外業務分部在報告期內收到美國政府約19,300,000港元的抗疫補助。

#### 業務回顧

踏入二零二三年，隨著疫情過去，香港與內地及國際逐步恢復免隔離通關，社會踏上復常之路。然而，美國加息等多方面因素夾擊，二零二三年上半年，整體市場環境充滿挑戰。星島新聞集團在鞏固紙媒市場領導地位的同時，致力拓展新媒體領域，秉持公正、客觀、中立的新聞理念，以多元化、多平台的方式，為讀者提供高質、可信的新聞報道及資訊。

根據admanGo廣告數據顯示，二零二三年第一季香港的廣告開支總值高達68.5億港元，按年上升22%。本地廣告開支大幅上升，主要因為去年第一季度受到第五波疫情影響，廣告開支相對減少，但在今年第一季度隨著防疫措施逐漸解除，香港的生活開始恢復常態。此外，今年一月初香港與內地實行了免檢通關政策，進一步促進了兩地的交流，為本地企業開拓內地旅客市場帶來了更多機會。疫情減退讓企業對市場回復信心，開始增加對廣告宣傳的投入，以提高品牌知名度和促進銷售。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### New Media Business

According to admanGo's advertising data, the share of advertising expenditure on digital media (desktop computers and mobile advertisements) recorded a YoY increase of 3.7 percentage points from 37.2% to 40.9% in the first six months of 2023. With a focus on new media as a key aspect of the Group's business development, we have consistently introduced skilled professionals in the field of new media, strengthened our presence in the new media business, and enhanced and upgraded our online platforms, including websites, mobile applications and social media. This enables us to utilise artificial intelligence, big data analytics, and other cutting-edge technologies to offer our readers a diverse range of news and lifestyle information, facilitating a significant leap forward in the digital landscape. We remain steadfast in our dedication to continuous innovation and improvement, deepening our engagement with readers by delivering comprehensive and objective coverage that caters to the diverse needs of our audience, and diligently uncovering exclusive content to showcase our brand value.

In early 2023, the Group launched the brand-new "Sing Tao Headline" website and continued to optimise the "Sing Tao Headline" app introduced last year. The combination of desktop and mobile portal products has enhanced the reader experience on the "Sing Tao" new media platform, resulting in a surge in total user numbers, reaching new heights. During the period, the total pageviews on "Sing Tao Headline" website have consistently surged, experiencing a more than threefold YoY increase in views in June 2023, which reflects the high level of trust and appreciation readers have for the "Sing Tao" brand. In addition, our "www.stnn.cc", which is accessible directly in Mainland China, has undergone a complete revamp. We are committed to expanding our presence in the Mainland and the Greater Bay Area markets, providing comprehensive and convenient information for both Mainland China and Hong Kong, and serving as a bridge and link between these regions. The Group has also launched official "Sing Tao" accounts on various social media platforms in Mainland China, and has gained extensive attention in the Mainland market. During the period, the Group also launched the "Sing Tao Probe", which is the most pragmatic complaint platform in Hong Kong. This unique platform serves as a channel for citizens from Hong Kong and Mainland China, as well as small and medium-sized enterprises, large organisations and various government departments to voice out their complaints and clarify misunderstandings. Our mission is to infuse more positive energy into Hong Kong and contribute to making it an even better place for all.

#### 新媒體業務

根據admanGo廣告數據顯示，數碼媒體（桌上電腦及流動廣告）在二零二三年上半年的廣告開支佔比為40.9%，較去年同期的37.2%按年增長了3.7個百分點。新媒體作為本集團業務拓展的重心，我們持續引進新媒體專業人才，加強在新媒體領域的部署，改進並升級網站、流動應用程式及社交媒體等線上平台，並運用人工智能及大數據分析等科技，為讀者提供多元化新聞及生活資訊，在數碼領域實現突破。我們不斷創新和改進，深化與讀者之間的互動，進行更加深入和客觀的報道，滿足不同讀者的需求，並加大力度挖掘獨家內容，彰顯品牌價值。

集團於二零二三年初推出全新面貌的「星島頭條網」，而去年登場的「星島頭條」應用程式優化工作持續推進，整合了電腦桌面和手機流動應用程式之產品優化後，讀者在「星島」新媒體平台可獲得更好體驗，總用戶人數屢創新高。期內「星島頭條網」的總瀏覽量持續大幅攀升，二零二三年六月的瀏覽量按年增加逾3倍，反映出讀者對於「星島」品牌的高度信任和喜愛。此外，可直達內地的「星島環球網」已全新改版，我們致力拓展內地和大灣區市場，為內地和香港的往來提供全面便利的資訊，發揮橋樑紐帶的作用。集團在內地各大社交媒體平台亦都開設了「星島」官方帳號，已獲得內地市場的廣泛關注。期內，集團還推出全港最貼地申訴平台「星島申訴王」，無論中港兩地市民、中小企業、大型機構，以至不同政府部門，都可以透過這個獨特平台，為不平而發聲、為誤會而澄清，我們的使命就為香港注入更多正能量，令香港更好。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

We offer comprehensive one-stop solutions for advertisers, seamlessly coordinating across multi-platform, including both new media and print media. Through in-depth data analysis, we provide highly precise targeting for advertising investments, resulting in exceptionally effective promotional campaigns. This approach consistently generates substantial returns for our valued advertising clients.

Ohpama.com offers parents valuable information on parenting, education, family life, and more. At the same time, we are dedicated to developing customised marketing projects and promotion strategies for brand agencies and advertisers, with the goal of enhancing online and offline promotions, as well as advertising and campaign effectiveness. This commitment has garnered widespread acclaim. As of the end of June 2023, our total Facebook and Instagram followers across Ohpama.com and 24parent.com have exceeded 750,000, firmly establishing us as the most popular parenting social media platform in Hong Kong.

#### Newspapers

The Group continues to uphold its prominent position in the print media market and remains steadfast in providing high-quality content and high-added-value advertising services, further enhancing the competitiveness of our core media business. The Group's newspaper business includes Sing Tao Daily, Headline Daily, the highest-circulated free newspaper in Hong Kong, The Standard, the only free English newspaper in Hong Kong, and the overseas edition of Sing Tao Daily.

Traditional print media has encountered unprecedented challenges in the past, yet our firm belief in the value of content and brand foundation remains unwavering. We adapt our strategies based on the evolving market demands, with a strong emphasis on adjusting the coverage and layout design of our print media. This continuous effort allows us to attract readers and expand Sing Tao's influence within the print media market.

我們通過新媒體與紙媒跨平台進行配合，為廣告客戶提供一站式解決方案，以數據分析為基礎，提供更精準的廣告投入定位，實現更有效的廣告推廣，並為廣告客戶帶來可觀的回報。

「Oh!爸媽」為爸媽們提供育兒、教育及家庭生活等資訊，同時致力為品牌機構及廣告客戶度身訂造營銷項目及推廣策略，推動線上線下推廣、廣告宣傳及活動效能，效果有口皆碑。截至二零二三年六月底，「Oh!爸媽」及「廿四孝父母」社交媒體Facebook及Instagram追蹤者的總數超過750,000人，繼續為香港最受歡迎的親子社交媒體。

#### 報章

本集團在紙媒市場繼續保持領導地位，並致力提供優質內容及高增值廣告服務，從而鞏固我們核心媒體業務競爭力。本集團報章業務包括《星島日報》、全港發行量最高的免費報章《頭條日報》、全港唯一的英文免費報章《英文虎報》及《星島日報》海外版。

紙媒在過往遭遇了前所未有的挑戰，但是我們依然堅信紙媒的內容價值和品牌基礎。我們根據日益變化的市場需求著重針對紙媒內容覆蓋和版面設計進行調整，不斷吸引讀者，擴大「星島」在紙媒市場的影響力。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Sing Tao Daily is committed to providing high-quality content while maintaining the principles of reporting facts and impartial objectivity. We have always been attentive and responsive to the needs of our readers, establishing a close connection with them. Sing Tao Daily not only offers in-depth news and information to help readers stay updated on global trends but also delivers content related to daily life. This approach has earned us the recognition and appreciation of our readers. According to admanGo's advertising data, the total advertisement expenditure on paid newspapers for the first six months of 2023 increased YoY by approximately 6.4%. Notably, the advertising revenue of Sing Tao Daily slightly outperformed the market. The recovery of the travel and related industries contributed to growth in advertising revenues from the government, exhibitions, retail, and tourism sectors. However, the real estate sector experienced a decline due to the cautious sentiment of most developers towards the property market. This resulted in a drop in the volume of advertisements for both new and unsold first-hand private residential units.

With its extensive distribution network, Headline Daily firmly holds the No. 1 position among free newspapers in Hong Kong, significantly surpassing its peers in both circulation and advertising volume. According to admanGo's advertising data, the total advertising expenditure on free newspapers increased by approximately 21.8% YoY in the first six months of 2023, with Headline Daily's advertising revenue slightly outperforming the market. With the Hong Kong government resuming quarantine-free travel, there was a notable increase in advertising categories such as real estate, tourism, media, and hotels in the Greater Bay Area. However, the property market in Hong Kong remained sluggish, leading to lower-than-expected advertising revenue within the real estate sector.

As the sole free English newspaper in Hong Kong, The Standard experienced remarkable revenue growth during the first six months of 2023, recording a significant increase of 9.7% in advertising revenue, according to admanGo's advertising data. The relaxation of social distancing measures facilitated the gradual return of local exhibitions to the market, leading to increased advertising revenue for both print and digital platforms. Overseas real estate customers also engaged in exhibition activities, further driving revenue. The recent wave of migration has contributed to an uptick in advertising revenue from the overseas property sector. During this period, The Standard demonstrated its commitment to diverse income sources by publishing high-quality education publications and collaborating with international schools and higher education institutions to host educational live-streams on Facebook. Additionally, the newspaper released special issues in partnership with various professional organisations, all of which were aimed at expanding its revenue streams.

《星島日報》本着報道事實以及持平客觀的原則，致力提供高質內容，一直積極關注及滿足讀者需求，與其建立更緊密聯繫。《星島日報》不僅為讀者提供深度新聞資訊以助其時刻透解世界動向，而且推出日常生活相關內容，深得讀者認可及讚賞。根據admanGo廣告數據顯示，收費報章於二零二三年首六個月的廣告開支總額按年上升約6.4%，《星島日報》廣告收入略勝市場表現。隨着旅遊及相關行業復蘇，政府、展覽、零售及旅遊類別的廣告收入均錄得升幅；房地產類別的廣告收入則因大部份發展商對樓市持謹慎態度，新盤及貨尾盤的廣告量因而有所下跌。

《頭條日報》擁有廣泛的發行網絡，穩踞香港免費報章第一位，其發行量及廣告量都遙遙領先同業。根據admanGo廣告數據顯示，免費報章於二零二三年首六個月的廣告開支總額按年上升約21.8%，《頭條日報》廣告收入略勝市場表現。隨着香港政府恢復免隔離通關，廣告類別包括大灣區房地產、旅遊、媒體及酒店等均錄得升幅；樓市交投淡靜，香港房地產類別的廣告收入則遜預期。

全港唯一的英文免費報章《英文虎報》於二零二三年首六個月亦錄得收入增長。根據admanGo廣告數據顯示，《英文虎報》的廣告收入錄得9.7%的顯著增長。隨着限聚令放寬，本地展覽逐漸回歸市場，海外地產客戶除了舉行網上現場研討會，更可以舉辦展銷活動，帶動報章及數碼平台廣告收入。近年出現的移民潮也帶動了海外物業類別的廣告收入上升。期內，《英文虎報》除了出版優質教育刊物，並與國際學校及高等教育機構製作教育Facebook直播，更不時與不同專業機構製作特刊，擴大收入來源。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

In the first six months of 2023, Sing Tao Daily continued to proactively adjust its overseas operations to navigate market changes, implementing stringent cost control measures while exploring avenues for revenue expansion. However, the overall market remained sluggish due to global factors such as inflation, interest rate hikes, and the Russia-Ukraine conflict, exerting significant pressure on advertising revenue. During the period, the overseas business received a combined government anti-pandemic subsidy of approximately HK\$19.3 million.

#### Magazines

According to admanGo's advertising data, the advertising expenditure for the first six months of 2023 for the Hong Kong magazine advertising market experienced a 5.2% YoY decline. Despite this, our flagship magazine, East Week, maintained its position as the largest advertiser in terms of market share. The year 2023 is significant as it marks the 20th anniversary of East Week, a magazine renowned for its comprehensive and in-depth information. This popularity has made it highly favored among readers, and it enjoys widespread recognition for its influential content. To sustain our competitive advantage in the magazine business, we will continue to innovate our content, focusing on meeting reader interests and needs. We are actively pursuing digital transformation and launched the revamped "eastweek.com.hk" in mid-2023, providing readers with an improved browsing experience. Apart from that, East Week and Sing Tao Motor CAZ will regularly produce diverse content and exciting videos to enhance channel activity and increase viewership, delivering high-quality content to a broader audience. Furthermore, our dedication to comprehending the preferences of our readers empowers us to meticulously curate featured magazines that precisely cater to their needs.

《星島日報》海外業務於二零二三年首六個月繼續積極對業務作調整以應對市場變化，包括嚴格控制成本及拓展收入來源等措施。惟在環球通脹、加息及俄烏戰爭等因素影響下，整體市場持續低迷，廣告收入受到較大壓力。期內，海外業務收到合計約19,300,000港元的政府抗疫補助。

#### 雜誌

根據admanGo廣告數據顯示，二零二三年首六個月香港雜誌市場的廣告開支錄得5.2%的按年跌幅；本集團的旗艦雜誌《東周刊》廣告收入也不能避免下跌，但仍保持廣告市場份額最大的雜誌。二零二三年是《東周刊》出版二十周年的大日子，《東周刊》資訊深入全面，深受讀者喜愛，影響力有目共睹。為了繼續保持雜誌業務的競爭優勢，我們將不斷創新雜誌內容，聚焦讀者興趣和需求。我們積極推動數碼轉型，並於二零二三年中推出全新面貌的「東周網」，帶給讀者更好的瀏覽體驗。另外，《東周刊》及《駕駛艙CAZ》的網上平台會定期製作多元化內容及精彩影片，有助提升頻道活躍度及瀏覽量，將優質內容更廣泛地傳遞給讀者。不僅如此，我們更深入了解讀者群的喜好，從而精心策劃專題雜誌，滿足讀者需求。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Recruitment Media

According to admanGo's advertising data, the Group's recruitment publications, namely JobMarket, HeadlineJobs, and The StandardJobs, command the largest market share in print recruitment media. JobMarket excels with the most extensive railway distribution network in Hong Kong, spanning across seven MTR lines and reaching diverse areas in Hong Kong, Kowloon, and parts of the New Territories. Demonstrating our dedication to digital transformation, we are currently enhancing our mobile application. Both JobMarket and HeadlineJobs have achieved significant followings on Facebook, boasting over 170,000 and 28,000 followers, respectively. EDUplus.hk, the first multimedia platform in Hong Kong, offering comprehensive information on education and study programs, has consistently expanded its presence in the local and overseas tertiary education advertising market. Moreover, we have fostered stronger cooperation with both local and overseas institutions, enriching our offerings beyond advertising to include valuable non-advertising promotional services. These services encompass initiatives such as Facebook Live series and co-organised admission seminars, enhancing our support to students and educational institutions alike.

As Hong Kong's borders fully reopen, major industries including catering, construction, insurance, property management, banking, transportation, airport and aviation logistics, and health care have swiftly resumed their recruitment activities. As physical education exhibitions also gradually resumed normal, the online and offline sales of the JobMarket and HeadlineJobs are strengthened.

#### PROSPECTS

The 85th anniversary of "Sing Tao" in 2023 is a momentous milestone in both the media industry and Hong Kong society. Being one of the most esteemed and influential media platforms in Hong Kong, "Sing Tao" remains steadfast in upholding the core values of professionalism, objectivity, impartiality, and diversity. Our unwavering commitment is to deliver high-quality news reporting and valuable information to our readers.

#### 招聘媒體

根據admanGo廣告數據顯示，本集團的招聘刊物，包括《JobMarket求職廣場》、「HeadlineJobs頭條搵工」及「The StandardJobs」的招聘廣告數額為印刷招聘媒體市場份額之最。《JobMarket求職廣場》是擁有全港最大鐵路發行網絡的招聘媒體，派發點包括七條港鐵線，全面覆蓋香港、九龍及部份新界地區。我們積極推動數碼轉型，除了改進流動應用程式，《JobMarket求職廣場》及「HeadlineJobs頭條搵工」的Facebook追蹤者分別超過170,000人及28,000人。旗下《EDUplus.hk》為香港首個提供升學及進修課程資訊的多媒體平台，繼續拓展本地及海外高等教育廣告市場，加強建立本地及海外大專院校之合作，提供廣告以外之宣傳服務，如Facebook開Live系列、合辦招生講座等。

隨着香港全面通關，飲食、建造業、保險、物業管理、銀行業、交通、機場及航空業物流及醫療等主要行業重新啟動招聘活動。實體教育展覽亦逐漸恢復正常，加強了《JobMarket求職廣場》及「HeadlineJobs頭條搵工」之線上線下銷售。

#### 展望

二零二三年是「星島」八十五周年，是媒體界和香港社會的一大重要里程碑。作為香港最具歷史和影響力的媒體之一，「星島」將繼續秉持著專業、客觀、公正和多元化的價值觀，致力提供高品質的新聞報導和資訊予讀者。

## MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

“Sing Tao” has launched a series of campaigns this year, aiming to drive market development and promote Greater Bay Area integration through innovative and diverse approaches. In the first half of the year, we organised the “Sing Tao 85th Anniversary - Growing with Hong Kong” tour exhibitions in Hong Kong, Kowloon and the New Territories to showcase the 85 years of Sing Tao’s development history on the one hand, and to showcase the important history of Sing Tao’s growth with Hong Kong on the other, so as to recall precious memories of all Hong Kong people. In the second half of the year, we will organise major events such as the “China’s Macro Economy and Integration with the Greater Bay Area Forum 2023” (「中國宏觀經濟暨大灣區融合論壇2023」) Forum and the “Outstanding ESG Enterprises Recognition Scheme Award Ceremony 2023” (「ESG認證計劃暨嘉許禮2023」).

Looking ahead, we will continue to maintain our passion and commitment to the media industry. Despite the rapid and fiercely competitive market dynamics, we are determined to enhance our team, facilitate the convergence of print and new media, and embrace the challenge of striving for excellence to further elevate the “Sing Tao” brand. We sincerely appreciate the support from the community and our shareholders, and together, we will make collective efforts to contribute to both the Hong Kong community and the global Chinese community, guided by the spirit of “Innovation for change, professionalism unchanged!”

### LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

The Group maintained a strong financial position with a cash position throughout the Period. As at 30 June 2023, the Group had a cash balance (calculated with reference to the Group’s cash balances and total borrowings) of approximately HK\$512 million (31 December 2022: approximately HK\$472 million).

The gearing ratio, defined as long-term borrowings to equity, was 1.1% as at 30 June 2023 (31 December 2022: 1.4%).

「星島」今年推出了一系列的活動計劃，希望通過創新、多元的方式推動市場發展並促進大灣區融合。上半年我們已分別於香港、九龍及新界舉辦了「星島85周年 — 與香港共成長」主題巡迴展覽，一方面展現「星島」八十五年來的發展歷程，另一方面展示「星島」與香港共成長所記載的重要歷史，喚起香港市民珍貴回憶。下半年我們將舉辦「中國宏觀經濟暨大灣區融合論壇2023」及「ESG認證計劃暨嘉許禮2023」等大型活動。

展望未來，我們始終保持對媒體行業的熱愛與堅持，儘管面對快速變遷及競爭激烈的市場環境，我們將不斷強化員工隊伍，推進紙媒與新媒體的融合發展，迎接挑戰，積極應對，追求卓越，擦亮「星島」金漆招牌。感謝社會各界和各位股東對「星島」的支持，我們將攜手共進，以「創新求變、專業不變」的精神，為香港社會及全球華人多做貢獻。

### 流動資金、財務資源及資本負債比率

本集團於本期內維持穩健之財政狀況並保持現金狀況。於二零二三年六月三十日，本集團之現金結餘（根據本集團現金結餘及借貸總額計算）約為512,000,000港元（二零二二年十二月三十一日：約為472,000,000港元）。

於二零二三年六月三十日，資本負債比率（即長期借貸與資本之比率）為1.1%（二零二二年十二月三十一日：1.4%）。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### CAPITAL STRUCTURE, EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES

The Group adopts a prudent approach in managing its treasury function and uses different hedging methods to minimise the impact of foreign exchange fluctuations on its financial performance.

#### EMPLOYEES

As at 30 June 2023, the Group had approximately 1,219 employees.

The Group remunerates its employees based on individual and business performance. Competitive salaries and benefits are paid to attract and retain quality staff. Other employee benefits include medical insurance, discretionary bonus, share options and provident fund schemes.

#### INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend for the Period (Previous Period: nil).

#### 資本結構、匯率波動風險

本集團審慎管理其司庫功能，並採用不同的對沖方法，務求將外匯波動對其財務表現造成之影響減至最低。

#### 僱員

於二零二三年六月三十日，本集團共有約1,219名員工。

本集團根據其僱員之個人表現及其業績，給予僱員具吸引力之薪酬及福利，以吸引及挽留優質員工。其他僱員福利包括醫療保險、酌情花紅、認股權及公積金計劃。

#### 中期股息

董事會已議決就本期內不派發任何中期股息（去年同期：無）。



## OTHER INFORMATION 其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS

As at 30 June 2023, the interests of the Directors and the chief executive of the Company in the shares and underlying shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "SFO")) as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), were as follows:

#### Interests in the Company

Name of director 董事姓名	Note 附註	Number of ordinary shares and underlying shares held, capacity and nature of interest 所持普通股及相關股份數目、身份及權益性質			Total 總數	Percentage of the Company's issued voting shares 佔本公司已發行的 有投票權 股份之百分比
		Personal interests 個人權益	Corporate interests 公司權益			
Mr. Choi Karson Ka Tsan 蔡加讚先生	1	–	125,000,000	125,000,000	14.20%	
Ms. Kwok Hiu Ting 郭曉亭女士	2	–	125,000,000	125,000,000	14.20%	

Note:

- The corporate interests of 125,000,000 shares held by Power Giant Holdings Limited, which was wholly-owned by Mr. Choi Karson Ka Tsan.
- The corporate interests of 125,000,000 shares held by Vast Resources International Limited, which was wholly-owned by Ms. Kwok Hiu Ting.

Save as disclosed herein, none of the Directors and the chief executive of the Company had or were deemed to have any interest and short positions in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### 董事及最高行政人員的權益

於二零二三年六月三十日，董事及本公司最高行政人員於本公司及其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份及相關股份中，擁有根據證券及期貨條例第352條本公司須予備存的登記冊所記錄或根據香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十所載之《上市發行人董事進行證券交易的標準守則》（「標準守則」）須另行知會本公司及香港聯合交易所有限公司（「聯交所」）的權益如下：

#### 在本公司的權益

附註：

- 公司權益之125,000,000股股份由威巨控股有限公司持有，該公司由蔡加讚先生全資擁有。
- 公司權益之125,000,000股股份由宏源國際有限公司持有，該公司由郭曉亭女士全資擁有。

除本文所披露者外，概無董事及本公司最高行政人員擁有或被視為擁有本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份及相關股份中，而根據證券及期貨條例第352條本公司須予備存的登記冊所記錄，或根據《標準守則》須另行知會本公司及聯交所之任何權益及淡倉。

## OTHER INFORMATION 其他資料

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS

As at 30 June 2023, those persons, other than the Directors or chief executive of the Company, who had interested or were deemed to be interested in 5% or more of the issued voting shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO, were as follows:

### 主要股東與其他人士的權益

於二零二三年六月三十日，根據證券及期貨條例第336條本公司須予備存的登記冊所記錄，下列人士（董事或本公司最高行政人員除外）擁有或被視為擁有本公司已發行的有投票權股份5%或以上之權益：

Name	Note	Capacity and nature of interest	Number of ordinary shares held	Percentage of the Company's issued voting shares
名稱	附註	身份及權益性質	所持普通股數目	佔本公司已發行的有投票權股份之百分比
Power Giant Holdings Limited 威巨控股有限公司	1	Beneficial owner 實益擁有人	125,000,000	14.20%
Vast Resources International Limited 宏源國際有限公司	2	Beneficial owner 實益擁有人	125,000,000	14.20%
Stagelight Group Limited		Beneficial owner 實益擁有人	81,959,500	9.31%
Mr. Lin Ho Man 連浩民先生		Beneficial owner 實益擁有人	47,674,000	5.41%

Note:

- The interests of Mr. Choi Karson Ka Tsan, held through a controlled corporation, duplicate with those disclosed in the section "Directors' and Chief Executive's Interests" above.
- The interests of Ms. Kwok Hiu Ting, held through a controlled corporation, duplicate with those disclosed in the section "Directors' and Chief Executive's Interests" above.

Save as disclosed herein, the Company had not been notified of any other interests or short positions being held by any person in the shares and underlying shares of the Company.

附註：

- 蔡加讚先生透過一家控制法團持有之權益與上文「董事及最高行政人員的權益」一節內所披露之權益相同。
- 郭曉亭女士透過一家控制法團持有之權益與上文「董事及最高行政人員的權益」一節內所披露之權益相同。

除本文所披露者外，本公司並不獲悉任何人士持有本公司之股份及相關股份之任何其他權益或淡倉。

## OTHER INFORMATION 其他資料

### SHARE OPTIONS

During the Period, particulars and movements of the outstanding share options granted under the 2012 Scheme of the Company were as follows:

### 購股權

於本期內，根據本公司二零一二年計劃授出而尚未行使之購股權的詳情及變動如下：

Name or category of participant	Notes	Date of grant of share options (dd/mm/yy) 購股權授出日期 (日/月/年)	Number of share options 購股權數目				At 30 June 2023 於二零二三年六月三十日	Exercise period of share options (dd/mm/yy) 購股權行使期 (日/月/年)	Exercise price of share options (Note 1) 購股權行使價 (附註1)	Fair value per share option 每股購股權公平值
			At 1 January 2023 於二零二三年一月一日	Exercised during the Period 於本期內行使	Lapsed during the Period 於本期內失效					
Other employees (in aggregate) 其他僱員(總計)		04/05/15 13/01/17	9,080,000 10,850,000	- -	(1,300,000) (2,800,000)	7,780,000 8,050,000	04/05/16-03/05/25 13/01/18-12/01/27	1.160 1.010	0.380 0.321	
<b>Grant Total</b> 總數			19,930,000			15,830,000				

Note:

- The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

Save as disclosed above, there were no outstanding share options granted under the 2012 Scheme during the Period.

附註：

- 購股權之行使價須就有關供股、發行紅股或本公司股本出現之其他類似變動而作出調整。

除上文所披露外，於本期內根據二零一二年計劃概無授出而尚未行使之購股權。

## OTHER INFORMATION

### 其他資料

Subsequent to the end of the reporting period, movements of share options granted under the share option schemes of the Company are as follows:

於報告期末後，根據本公司購股權計劃授出之購股權變動如下：

Date of exercised/lapsed (dd/mm/yy) 行使／失效日期 (日／月／年)	Date of grant of share options (dd/mm/yy) 購股權授出日期 (日／月／年)	Number of share options 購股權授出數目		Exercise period of share options (dd/mm/yy) 購股權行使期 (日／月／年)	Exercise price of share options 購股權行使價 HK\$ 港元
		Exercised after the end of reporting period 於報告期末後行使	Lapsed after the end of reporting period 於報告期末後失效		
11/07/23	04/05/15	–	180,000	04/05/16 – 03/05/25	1.16
Total 合計		–	180,000		

#### DISPOSAL OF PROPERTY IN CANADA

On 20 September 2022 (Canada time), Sing Tao (Canada) Limited (an indirect wholly-owned subsidiary of the Company) and 5014048 Ontario Inc. entered into an agreement in relation to the disposal of the real property located in Canada held by the Group (the “Disposal”). Completion of the Disposal took place on 20 June 2023 (Canada time).

Please refer to the Company’s announcement dated 23 June 2023 for details.

#### 加拿大物業出售事項

於二零二二年九月二十日(加拿大時間)，Sing Tao (Canada) Limited (本公司一間間接全資附屬公司) 與5014048 Ontario Inc. 就出售本集團位於加拿大之地產物業訂立協議(「出售事項」)。出售事項已於二零二三年六月二十日(加拿大時間)完成。

詳情可參閱本公司日期為二零二三年六月二十三日之公告。

## OTHER INFORMATION 其他資料

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Period.

### CORPORATE GOVERNANCE

The Company has adopted and complied with the code provisions set out in the Corporate Governance Code contained in Appendix 14 to the Listing Rules throughout the Period.

### COMPLIANCE OF THE MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code contained in Appendix 10 to the Listing Rules as the code for dealings in securities of the Company by the directors. The Company has made specific enquiries to all directors of the Company who confirmed that they had complied with the required standard set out in the Model Code throughout the Period.

### REVIEW OF INTERIM FINANCIAL STATEMENTS

The audit committee of the Company has reviewed the unaudited condensed consolidated financial statements of the Group for the Period, including the accounting principles and accounting standards adopted by the Company, and discussed matters relating to risk management, internal control systems and financial reporting.

By Order of the Board  
Kwok Ying Shing/Choi Karson Ka Tsan  
Co-Chairman

Hong Kong, 24 August 2023

### 購回、出售或贖回本公司之上市證券

於本期內本公司或其任何附屬公司並無購回、出售或贖回本公司之任何上市證券。

### 企業管治

本公司於本期內已採納並遵守上市規則附錄十四所載之《企業管治守則》的守則條文。

### 遵守董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載之《標準守則》作為董事買賣本公司證券之守則。本公司在進行特定查詢後，本公司全體董事均已確認彼等於本期內已遵守《標準守則》所列明之規定標準。

### 審閱中期財務報表

本公司審核委員會已審閱本集團於本期內之未經審核簡明綜合財務報表，包括本公司採納之會計原則及準則，並已討論有關風險管理、內部監控系統及財務報告之事宜。

承董事會命  
郭英成／蔡加讚  
聯席主席

香港，二零二三年八月二十四日



SING TAO NEWS CORPORATION LIMITED  
星島新聞集團有限公司