

CONTENTS

Corporate Profile	2
Group Structure	3
Corporate Information	4
Profile of Board of Directors	8
Chairman's Statement	12
Recognition	22
Significant Events	23
Statement on Corporate Governance	26
Statement on Internal Control	33
Audit Committee Report	35
Directors' Report	40
Statement by Directors	46
Statutory Declaration	46
Report of the Auditors	47
Income Statements	49
Balance Sheets	50
Statements of Changes in Equity	52
Cash Flow Statements	54
Notes to the Financial Statements	57
Analysis of Shareholdings	97
List of Properties	100
Corporate Directory	102
Notice of 22nd Annual General Meeting	107
Statement Accompanying Notice of AGM	112
Proxy Form	<enclosed>

林容銜
任
獨
詠
梅
星洲日報惠存
伯成寅
國寅
上
關

CORPORATE PROFILE

Sin Chew Media Corporation Berhad (‘SCMC’) was incorporated in 1983 under the name of ‘Pemandangan Sinar Sdn Bhd’. The Company was converted to a public limited company on 8 March 2004, and subsequently assumed its present name on 7 May 2004. On 18 October 2004, SCMC was listed on the Main Board of Bursa Malaysia Securities Berhad.

As a publication group, it is the objective of SCMC to convey the latest news to public, whilst providing the public a forum to reflect their views and uphold their rights in society. The Company is also actively involved in developing various social and cultural activities for the Malaysian community.



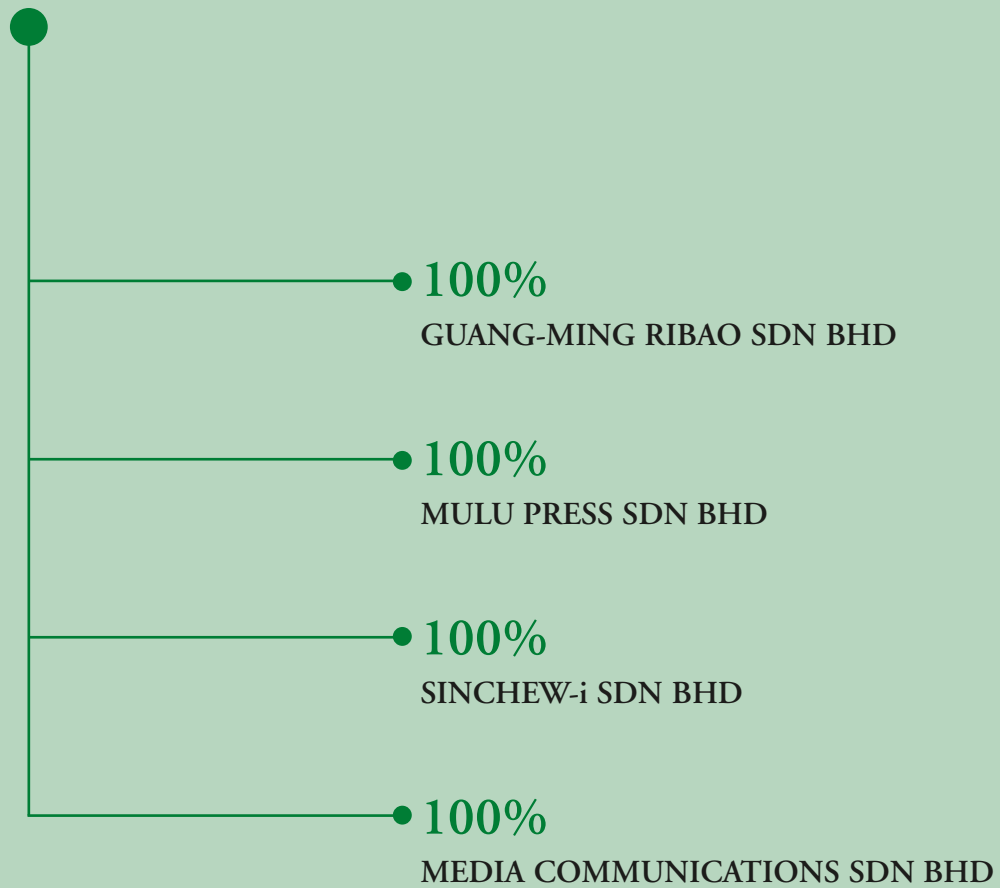
CHRONOLOGY OF SIGNIFICANT EVENTS

1929	Sin Chew Daily was founded by the Aw brothers.
1955-1957	Sin Chew Daily evolved into a forum of the people, fighting for the nation’s independence.
1966	Petaling Jaya plant commenced operation.
1982	Ownership of Sin Chew Daily transferred from the Aw brothers to Datuk Lim Kheng Kim.
1987	Operations of Sin Chew Daily suspended in the week of Operasi Lalang.
1988	Sin Chew Daily reemerged, helmed by Tan Sri Datuk Tiong Hiew King.
1997	Printing operations commenced in Kuching and Johor Bahru respectively.
2004	SCMC acquired Guang-Ming Ribao Sdn Bhd.
2004	Listing of SCMC on the Main Board of Bursa Malaysia Securities Berhad.



GROUP STRUCTURE

SINCHEW 星洲
Media Corporation Berhad 媒體集團



CORPORATE INFORMATION



From left to right:

Temenggong Datuk Kenneth Kanyan Anak Temenggong Koh, Ms. Siew Nyoke Chow, Dr. Tiong Ik King, Dato' Liew Kam Chean, Tan Sri Datuk Tiong Hiew King (*Executive Chairman*), Datuk Patinggi Tan Sri Dr. Wong Soon Kai, Datuk Leong Khee Seong, Ms. Sim Sai Hoon, Ms. Wong Lee Yun, Mr. Gan Chin Kew

BOARD OF DIRECTORS

Executive Chairman

Tan Sri Datuk Diong Hiew King @
Tiong Hiew King

Independent Non-Executive Deputy Chairman

Datuk Leong Sonny @ Leong Khee Seong

Managing Director

Dato' Liew Kam Chean @ Liew Chen Chuan

Non-Independent Non-Executive Director

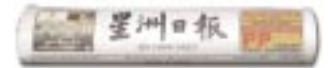
Dr. Tiong Ik King

Executive Directors

Gan Chin Kew @ Gan Chin Hor
Siew Nyoke Chow
Sim Sai Hoon

Independent Non-Executive Directors

Datuk Patinggi Tan Sri Dr. Wong Soon Kai
Temenggong Datuk Kenneth Kanyan
Anak Temenggong Koh
Wong Lee Yun



CORPORATE INFORMATION (Cont'd)

AUDIT COMMITTEE

Datuk Leong Sonny @ Leong Khee Seong*
Chairman
 Wong Lee Yun*
 Sim Sai Hoon

REMUNERATION COMMITTEE

Datuk Patinggi Tan Sri Dr. Wong Soon Kai*
Chairman
 Temenggong Datuk Kenneth Kanyan
 Anak Temenggong Koh*
 Dato' Liew Kam Chean @ Liew Chen Chuan

NOMINATION COMMITTEE

Dr. Tiong Ik King
Chairman
 Datuk Patinggi Tan Sri Dr. Wong Soon Kai*
 Temenggong Datuk Kenneth Kanyan
 Anak Temenggong Koh*

EXECUTIVE COMMITTEE

Dato' Liew Kam Chean @ Liew Chen Chuan
Chairman
 Gan Chin Kew @ Gan Chin Hor
 Siew Nyoke Chow
 Sim Sai Hoon

COMPANY SECRETARIES

Nuruluyun Binti Abdul Jabar
 Tong Siew Kheng

AUDITORS

Ernst & Young
 Room 300-303, Wisma Bukit Mata Kuching,
 93100 Kuching, Sarawak.

REGISTERED ADDRESS

No. 19, Jalan Semangat,
 46200 Petaling Jaya, Selangor.
 Tel : 03-7965 8888
 Fax : 03-7954 2541

SHARE REGISTRAR

Symphony Share Registrars Sdn. Bhd.
 Level 26, Menara Multi-Purpose,
 Capital Square,
 No. 8, Jalan Munshi Abdullah,
 50100 Kuala Lumpur
 Tel : 03-2721 2222
 Fax : 03-2721 2530

PRINCIPAL BANKERS

RHB Bank Berhad
 HSBC Bank Malaysia Berhad
 Malayan Banking Berhad
 Standard Chartered Bank Malaysia Berhad
 Public Bank Berhad
 OCBC Bank (Malaysia) Berhad

SOLICITORS

C.H. Yeoh & Yiew

STOCK EXCHANGE LISTING

Main Board of Bursa Malaysia Securities Berhad

INTERNET HOMEPAGE

www.sinchew-i.com

* *Independent Non-Executive Director.*



Sin Chew participated in the 37th World Chinese Press Convention graced by our beloved Prime Minister Y.A.B. Dato' Seri Abdullah Ahmad Badawi



PROFILE OF BOARD OF DIRECTORS



TAN SRI DATUK DIONG HIEW KING @ TIONG HIEW KING
Executive Chairman

Malaysian, aged 70, was the Non-Executive Chairman of the Sin Chew Media Corporation Berhad (“SCMC”) group of companies. He was re-designated as the Executive Chairman on 5 January 2005. He has been on the Board of SCMC since 1 March 1988.

He is a businessman and entrepreneur with extensive experience in newspapers publishing both in Malaysia and overseas. Through his interests in various public and private companies, his scope of experience expands to other industries including information technology, timber and plantation.

He is currently the Chairman of the Board of Trustees of Yayasan Sin Chew and the Executive Chairman of Rimbulan Hijau group of companies. He also sits on the Board of several private limited companies.

His brother, Dr. Tiong Ik King is also a member of the Board of SCMC.



DATUK LEONG SONNY @ LEONG KHEE SEONG
Independent Non-Executive Deputy Chairman

Malaysian, aged 66, was appointed as Director and the Non-Executive Deputy Chairman of SCMC with effect from 1 September 2004. He serves as the Chairman of the Audit Committee.

He graduated with a degree in Chemical Engineering from the University of New South Wales, Australia. He had a distinguished career with the Government of Malaysia where he served as the Minister of Primary Industries from 1978 to 1986, and was a member of Parliament from 1974 to 1990.

He is currently the Director and Chairman of the Audit Committee of AirAsia Berhad. He also holds directorship in several private limited companies.



DATO' LIEW KAM CHEAN @ LIEW CHEN CHUAN
Managing Director

Malaysian, aged 67, was appointed as the Executive Director of SCMC on 1 April 1991, and was re-designated as Managing Director effective from 1 September 2004. He serves as the Chairman of the Executive Committee, and is also a member of the Remuneration Committee.

He joined Sin Poh (Star News) Amalgamated Malaysia Sdn Bhd (former publisher of Sin Chew Daily) in 1961 as a reporter, and was made Editor-In-Chief in 1981.

He is currently the member of the Advisory Council of the Malaysian National News Agency (BERNAMA), and is also director of several private limited companies.

PROFILE OF BOARD OF DIRECTORS (Cont'd)



**DATUK PATINGGI TAN SRI
DR. WONG SOON KAI**
Independent Non-Executive Director

Malaysian, aged 78, was appointed to the Board of SCMC on 1 September 2004. He serves as the Chairman of the Remuneration Committee, and is a member of the Nomination Committee.

He graduated with an M.B.B.S from the University Malaya, Singapore and worked as a Specialist Medical Practitioner for over 20 years and is a member of FRCS of England and Edinburgh.

He has held several significant State Ministerial positions in Sarawak, and was appointed Deputy Chief Minister of Sarawak from 1994 to 1996. He has been the Science Advisor for the Sarawak Government since 1997.

He is the Chairman of Subur Tiasa Holdings Berhad, and holds directorship in several private limited companies.



DR. TIONG IK KING
Non-Independent
Non-Executive Director

Malaysian, aged 55, joined the Board of SCMC on 1 March 1988. He serves as the Chairman of the Nomination Committee.

He graduated with M.B.B.S from the National University of Singapore in 1975 and attained M.R.C.P from Royal College of Physicians, United Kingdom in 1977.

He joined the Rimbunan Hijau group of companies in 1982, overseeing its operations which include newspaper publishing in Malaysia and overseas, information technology, timber harvesting, timber processing, tree plantation and oil palm plantation.

He is a Director in Jaya Tiasa Holdings Berhad and EON Capital Berhad.

His brother, Tan Sri Datuk Diong Hiew King @ Tiong Hiew King is also a member of the Board of SCMC.



**GAN CHIN KEW @
GAN CHIN HOR**
Executive Director

Malaysian, aged 57, is an Executive Director of SCMC. He was appointed to the Board on 30 September 1999. He is also a member of the Executive Committee.

He holds a Bachelor of Science Degree from University of New South Wales, Australia and a Master of Business Administration from University of Bath, United Kingdom.

He has extensive working experience in various industries, including palm oil, pharmaceutical and fiber optics. He has been with SCMC since 1984, and has held several managerial and senior positions prior to his appointment to the Board.

He also sits on the Board of Malaysian National News Agency (BERNAMA) and several other private limited companies.

PROFILE OF BOARD OF DIRECTORS (Cont'd)



SIEW NYOKE CHOW
Executive Director

Malaysian, aged 49, is an Executive Director of SCMC. She was appointed to the Board of SCMC on 30 September 1999. She currently holds the position of Group Editor-In-Chief of SCMC. She is also a member of the Executive Committee.

She obtained her High School certificate from Tunku Abdul Rahman College in 1977, and subsequently a certificate of intensive course of journalism in Manila in 1983.

She started her career as a reporter with Sin Poh (Star News) Amalgamated Malaysia Sdn Bhd in 1978. She was appointed Head of Culture & Education Dept in 1992, and subsequently Deputy Chief Editor in 1995. She is currently the Adviser to the World Chinese Culture Research Centre of Fu Dan University, Shanghai and the Special Researcher to the World Chinese Media Research Centre of Beijing University.

She sits on the Board of Yayasan Sin Chew as Trustee, and holds directorship in several private limited companies.



SIM SAI HOON
Executive Director

Malaysian, aged 46, was appointed as a Director of SCMC on 1 September 2004, and was re-designated as Executive Director on 1 November 2004. She is a member of the Executive Committee and the Audit Committee.

She graduated with a Bachelor of Science (Honours) in Chemistry and Management from University of London and a Post-Graduate Diploma in Chinese from Ealing College, London.

She has significant experience in the setting up of joint venture companies with foreign partners in the manufacturing and utility businesses. She is also a member of the National Association of Women Entrepreneurs, Malaysia and was a member of the National Advisory Council on the Integration of Women in Development.

She sits on the Board of Yayasan Sin Chew and Yayasan Wanita Cemerlang as Trustee and holds directorship in several private limited companies.



**TEMENGGONG DATUK
KENNETH KANYAN ANAK
TEMENGGONG KOH**
Independent Non-Executive Director

Malaysian, aged 63, was appointed to the Board on 1 September 2004. He is a member of the Remuneration Committee and Nomination Committee.

He graduated from the Chartered Institute of Business Administration, Ireland.

He was the Political Secretary to the Chief Minister of Sarawak from 1967 to 1970, a member of Council Negeri Sarawak from 1970 to 1974, the Political Secretary to the Deputy Prime Minister and Prime Minister from 1974 to 1981, and Senator from 1981 to 1987. In recognition of his contribution to the community, he was appointed a paramount Iban Chief with the title of Temenggong for the Kapit Division by the State Government of Sarawak on 24 April 2003.

He sits on the Board of Subur Tiasa Holdings Berhad and several private limited companies.

PROFILE OF BOARD OF DIRECTORS (Cont'd)



WONG LEE YUN
Independent Non-Executive Director

Malaysian, aged 52, was appointed to the Board on 1 September 2004. She is a member of the Audit Committee.

She is a Certified Public Accountant by profession.

She has 10 years experience in investment banking and was a Corporate Finance Manager at Permata Chartered Merchant Bank and Vice President at Chase Manhattan Bank. She was the Chief Executive of Jaya Tiasa Holdings Berhad from 1997 to 2000. She is also a Director of several private limited companies.

Notes :

Conflict of interest

Save for Tan Sri Datuk Diong Hiew King @ Tiong Hiew King, Dr. Tiong Ik King and Gan Chin Kew @ Gan Chin Hor, who are related parties in some related party transactions with the Group, the details of which are set out in the circular dated 30th August 2005 and page 30 to 32 of the Annual Report, none of the other Directors has any conflict of interest with the Company.

Conviction of Offences

None of the Directors has been convicted of any offence within the past 10 years other than traffic offences.

Family Relationship

Save as disclosed, none of the other Directors has any family relationship with any Director and/or major shareholders of the Company.



CHAIRMAN'S STATEMENT

On behalf of the Board of Directors of Sin Chew Media Corporation Berhad, it is my great pleasure to present our inaugural Annual Report and Financial Statements for the financial year ended 31 March 2005.

The successful listing of Sin Chew Media Corporation Berhad on the Main Board of Bursa Malaysia Securities Berhad on 18 October 2004 was the culmination of the rich heritage and success of "Sin Chew Daily", as the newspaper was founded way back in 1929. Having overcome significant challenges such as the publication disruption during the Second World War, intense competition with other local Chinese press in the mid-1980s and temporary cessation of publication during "Operasi Lalang", Sin Chew Daily has today emerged stronger and is the dominant Chinese daily in the country. Together with "Guang Ming Daily" under the stewardship of Sin Chew Media Corporation Berhad, your Company has established itself as a reputable and trustworthy media corporation built on our unrelenting commitment of contributing towards the development of the Chinese community and Malaysia.

We pride ourselves with media content that serves as a catalyst for effective nation-building, leveraging on our independent platform that facilitates the promotion of political accountability and social inter-racial integration, as well as the enrichment of the Chinese culture and language. Beyond the social spectrum, Sin Chew Media Corporation Berhad has also attained financial success, thanks to the tremendous and loyal support of our readers, advertisers, vendors and business associates.

FINANCIAL PERFORMANCE

I am pleased to report that we have achieved a commendable performance by exceeding all the profits and dividend forecasts detailed in our Prospectus dated 20 September 2004. For the financial year ended 31 March 2005, your Company recorded a profit before taxation of RM70.05 million and a net profit of RM59.77 million, which are 11% and 9% higher than the respective projection in the listing Prospectus. With an earnings per

share (EPS) of 21.37 sen, we have also surpassed the Prospectus' forecast by 17%. Given our strong financial performance, a first and final tax exempt dividend of 8.5 sen per share on 302,000,000 ordinary shares has been recommended for the financial year ended 31 March 2005, which is 105% higher than our projection in the Prospectus. This is in recognition and appreciation of your continuing commitment and support as shareholders.

FINANCIAL REVIEW

• Revenue

Sin Chew Media Corporation Berhad's revenue improved by 29% to RM409.53 million as the Group successfully benefited from the sustained domestic economic growth during the period. During the financial year, the full financial results of Mulu Press Sdn Bhd were consolidated. Mulu Press Sdn Bhd is a distribution agent involved in newspaper circulation as well as the provision of editorial services and contract labour. The Group's revenue also included the consolidation of 7 months' financial results of Guang-Ming Ribao Sdn Bhd, the publisher of "Guang Ming Daily".

• Operating expenses

Newsprint remained as the largest component of operating expenses for the Group and with global newsprint price appreciation during the financial year, the consumption price of newsprint for the Group increased by 17% over the previous financial year. The Group maintains an inventory level of newsprint of at least six months, which enables us to actively manage as well as mitigate the impact of volatile newsprint prices on the Company's operating expenses. Other notable expenses during the financial year were the full year depreciation of Printing Line No. 1 and expenses associated with the listing exercise of your Company.

• Profit before taxation

The Group's profit before taxation improved by 31% to

RM70.05 million. This reflected the achievement of initiatives implemented during the financial year to improve the overall operational efficiency of the Group. The commendable profit before taxation performance incidentally exceeded the Prospectus' forecast by 11%. The provision for deferred taxation liability arising from accelerated capital allowances for the Group's new factory building and Printing Line No. 1 and Printing Line No. 2 have both contributed to higher taxation expenses of RM10.28 million.

- **Earnings per share**

With net profit amounting to RM59.77 million for the financial year ended 31 March 2005, the Group achieved a net earnings per share (EPS) of 21.37 sen, which is 17% above the Prospectus forecast.

- **Net tangible assets**

As at 31 March 2005, the Group's total net tangible assets increased by 31% over the previous financial year to RM245.06 million, and correspondingly, net tangible assets per share (NTA) improved to 81 sen.

- **Dividend**

The Board of Directors has recommended a first and final tax exempt dividend of 8.5 sen per share on 302,000,000 ordinary shares, which is 105% higher than the Prospectus forecast.

OPERATIONS REVIEW

- **Production and technical**

In order to increase the print quality, production efficiency as well as to meet the growth in the circulation of our newspapers, the Company undertook a major investment by building a new printing plant adjacent to the headquarters in Petaling Jaya. This new printing plant was completed in the third quarter of 2004 and houses three modern high technology press lines which should be fully operational by the end of the third quarter of 2005. The new facility is expected to raise production levels, enhance operational efficiency as well as improve the colour reproduction print quality.

The Company is also in the midst of implementing an output management system to automate the production processes further. Once the new information technology (IT) system is introduced and fully commissioned at the pre-press stage, most of the production and printing processes would by then be fully automated, with the exception of the plate-making stage.

- **Advertising and circulation**

The advertising expenditure (Adex) for newspapers increased by 13% to RM2.67 billion in 2004 with "Sin Chew Daily" and "Guang Ming Daily" accounting for up to 43% of the total Adex of Chinese newspapers. In order to further increase the Group's share of the total Adex, the Group has introduced

new lifestyle pull-outs such as "Travel Monthly" and "Cyberworld" to attract advertisers which normally do not advertise in Chinese newspapers or magazines.

The Company also established a research unit to analyse and monitor market trends as well as our readers' needs, to enhance our understanding of the respective individual constituents as well as dynamic interacting developments. Among others, the research unit also objectively evaluates the Company's external and internal operating environment, to determine our competitive strengths and weaknesses as well as potential untapped opportunities and threats on the horizon that may adversely affect the Company. The findings of the research unit are analysed and examined by various divisions within the Company as we aspire to strategically and methodologically enhance and tailor our publications to cater to our targeted demography and readers.

The Company has also actively implemented various campaigns throughout Malaysia to further enhance the circulation and market penetration of the Group's newspapers. With the support of our readers and cordial working relationship with our newspaper distributors, agents and vendors, these initiatives have increased our readership base by a significant 13% in twelve months, to almost 1.13 million readers as at the second quarter of 2004. The number of agents distributing our newspapers has also increased from 530 agents as at December 2003 to 561 agents as at March 2005.

Based on AC Nielsen's report, in terms of readership, "Sin Chew Daily" is ranked 1st among all the Chinese newspapers with a commanding 40% market share while "Guang Ming Daily" is ranked 3rd with a respectable market penetration rate of 14%. In terms of newspapers circulation, the Group's publications have attained a commanding market share of 54%. These excellent achievements also highlight the Group's successful strategy of having eight regional editions in addition to the northern and central editions of "Guang Ming Daily".

- **Editorial**

The Editorial Department remains unrelenting in its commitment to ensure continuous improvement in our newspapers' content to reflect the preference of our readers. The Editorial Department also obtains important feedback on its published content via objectively conducted market surveys and correspondences from our readers.

To attract the younger readers, the Editorial has introduced new quarterly pull-outs such as "CyberWorld" and weekly sections, including "Men's Talk". As part of our strategy to constantly improve the content and presentation method, in July 2005, we revamped the "Sin Chew Daily" weekly supplements, which have now been renamed "Growth", "Heart", "Men's", "Youth", "Health" and "Sweet Home".

CHAIRMAN'S STATEMENT (Cont'd)



The Editorial Department's unceasing efforts to improve the Group's publication and its commitment to meet the preferences and high standards of our readers have not gone unrecognised. In 2004, we won several awards, including the "Excellent Journalist" award by the Malaysia Press Institute, and the "ICI-CCM Environmental Journalism Award" and "The Best Commentary Award" by The Editors' Association (Chinese Medium) Malaysia.

• Human resources development

At Sin Chew Media Corporation Berhad, we believe our most valuable assets are our employees, as they are the key determinant in sustaining the success and growth of the Company. Hence, we strive to provide a stimulating and rewarding work environment and family oriented atmosphere to nurture, train and retain talent.

To ensure that the valued contribution by our employees is appropriately recognised and rewarded, the Company is in the midst of revamping its performance review system whereby Key Performance Indicators (KPI) would be introduced to further enhance objective evaluation, staff appraisal and the corresponding promotion and remuneration incentives.

CORPORATE GOVERNANCE

The Board fully recognizes and is committed in ensuring that the Group practices the highest level of corporate governance. The Group firmly believes that these practices and corporate transparency would preserve as well as progressively enhance shareholders' investment and value. Members from the management team have regular dialogues with investment analysts and fund managers, whereby updates and information on Sin Chew Media Corporation Berhad's financial performance and business

activities are disclosed, whilst in compliance with requirements stipulated by Bursa Malaysia Securities Berhad. The Group's Audit Committee also holds regular meetings to monitor compliance with all stipulated internal control measures as well as safeguarding the external auditors such that they are provided with a conducive environment to perform their duties independently and objectively.

CORPORATE SOCIAL RESPONSIBILITY

We are of the firm conviction that a media publication Group such as your Company has been entrusted by many stakeholders, including our much valued loyal readers and advertisers as well as the authorities, to generate media content of the highest integrity, while contributing responsibly towards nation-building. As owners of two major Chinese newspapers in a multi-racial and multi-cultural society, the Group has the privilege and social responsibility to promote and foster racial integration, understanding and mutual respect as well as the opportunity of becoming a catalyst for social development, economic enhancement and political maturity.

Being a publicly listed media company, we are also responsible towards our shareholders, to ensure that your trust, confidence and investment in the Company is continuously safeguarded and enhanced. We believe social responsibility and accountability cannot be separated from shareholders' objectives but instead, both aspirations need to be integrated wholesomely for the long-term sustenance and growth of the Company. The commendable financial performance we have achieved in financial year 2005 is vindication of this belief and perspective.



Extending our role as a socially responsible corporate citizen, the Group organised on-going community projects during the year, such as “The Wishing Tree”, “30-hour Famine”, “Guang Ming Hero Awards” and “Hua Zhong Literary Awards”. The Group also collaborated with other organisations in areas such as culture, education, social welfare and charity.

OUTLOOK

The Malaysian economy enjoyed a real gross domestic product (GDP) growth of 7.1% in 2004, propelled by the expansion in global trade and domestic demand. For 2005, spurred by domestic private sector investment and consumption, sustained growth in the OECD countries and the continued robust economic growth in China, the Malaysian economy is expected to expand at a healthy pace of 5.5%. We expect the growth in advertising expenditure (Adex) to broadly mirror that of real GDP expansion. According to Nielsen Media Research, total Adex in 2004 for newspapers, television and radio increased by 17%. Hence, with the favourable domestic economic environment and continuous growth in our readership demography and the accompanying expansion in the circulation of our dailies, your Company aspires to maintain a favourable and gradual growth momentum.

The Group has also enhanced the cover price for both of our publications, namely “Sin Chew Daily” and “Guang Ming Daily”, and the full financial impact from this enhancement would be captured in the current financial year. Your Company is also strategically investing for the future as we are currently upgrading our printing plant in Petaling Jaya. Subsequent to the financial year under review, Bank Negara Malaysia announced that the exchange rate of the Ringgit would be on a managed float

basis. As newsprint is the largest cost component of operating expenses, which incidentally is quoted in US Dollars, the Group would conscientiously and proactively manage our inventory levels and all the associated cost on an even more prudent and cost-effective basis.

ACKNOWLEDGEMENT

On behalf of the Board of Directors, I wish to express our sincere appreciation to the management and staff of the Group for their contribution and commitment to the Company. Through their conscientious and dedicated efforts, Sin Chew Media Corporation Berhad is now a distinguished and esteemed listed newspaper publication Group. I would also like to record our appreciation and gratitude to all our readers, advertisers, vendors and shareholders for their unwavering support and confidence in the Group, as many have made the Group’s newspapers an integral part of their lives. The Board would also like to record its acknowledgment and appreciation of the relevant government authorities for their co-operation and invaluable guidance during the financial year.

The successful listing of Sin Chew Media Corporation Berhad on the Main Board of Bursa Malaysia Securities Berhad signifies a new chapter for the Group’s newspapers. Nonetheless, we are cognizant that this also marks the beginning of many more challenges ahead for us as a public listed entity. We look forward to share with you, our shareholders, many more years of achievements and success.

**Tan Sri Datuk Diong Hiew King @
Tiong Hiew King**
Executive Chairman