

Press Release

Re: South China Morning Post (Holdings) Limited

The Hong Kong Panel on Takeovers and Mergers met today to consider a request made on behalf of Kerry Media Limited, Kerry Group Limited and other companies in which Mr Robert Kuok has a substantial interest ("the Kuok Group") for a confirmation that if Kerry Media proceeds with its proposed acquisition of 34.9% of South China Morning Post (Holdings) Limited ("SCMP"), the Kuok Group would not be regarded as acting in concert with The News Corporation Limited ("Newscorp") in relation to SCMP and would not be required to make a general offer to all shareholders.

The Panel considered written submissions of the facts made on behalf of the Kuok Group and of Newscorp and oral testimony by those officers of the Kuok Group and Newscorp involved in the negotiations that resulted in the proposed acquisition. Standard Chartered Asia Limited, representing the independent directors of SCMP, also attended the Panel meeting.

The Panel confirmed that, based on the submissions and representations made to the Panel concerning the relationship between the Kuok Group and Newscorp, the Kuok Group and Newscorp are not regarded as acting in concert and, accordingly, no mandatory general offer is required as a result of the current arrangements between the Kuok Group and Newscorp.

29 September 1993