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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. 200702000044)

(Hong Kong Stock Code: 685)

(Malaysia Stock Code: 5090)

DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL OF PROPERTY IN CANADA

THE DISPOSAL

The Board hereby announces that on 27 March 2026 (after trading hours of the Stock Exchanges), the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Purchaser, pursuant to which the Vendor agreed to sell, and the Purchaser agreed to purchase, the Property for a Purchase Price of CAD9,900,000 (equivalent to approximately USD7,148,000 or RM28,654,000).

IMPLICATIONS UNDER THE LISTING RULES AND MMLR

As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Disposal is/are more than 5% but all of the percentage ratios are less than 25%, the entering into of the Sale and Purchase Agreement constitutes a discloseable transaction on the part of the Company under the Listing Rules, and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

The highest percentage ratio applicable to the Disposal as per Paragraph 10.02(g) of the MMLR of Bursa Securities exceeds 5% based on the audited consolidated financial statements of the Company for the financial year ended 31 March 2025. Accordingly, this announcement is made by the Company pursuant to Paragraph 10.06 of the MMLR of Bursa Securities.

1. INTRODUCTION

The Board hereby announces that on 27 March 2026 (after trading hours of the Stock Exchanges), the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Purchaser, pursuant to which the Vendor agreed to sell, and the Purchaser agreed to purchase, the Property for a Purchase Price of CAD9,900,000 (equivalent to approximately USD7,148,000 or RM28,654,000).

2. THE SALE AND PURCHASE AGREEMENT

The salient terms of the Sale and Purchase Agreement are set out as follows:

Date	27 March 2026
Parties	(i) the Vendor; and (ii) the Purchaser
Assets to be disposed of	Property
Purchase Price and mode of settlement	<p>The Purchaser shall pay the Purchase Price of CAD9,900,000 (equivalent to approximately USD7,148,000 or RM28,654,000) to the Vendor in the following manner:</p> <ul style="list-style-type: none">(i) a deposit of CAD600,000 (equivalent to approximately USD433,000 or RM1,737,000) shall be submitted within 24 hours of the acceptance of the Sale and Purchase Agreement by negotiable cheque payable to the Listing Brokerage to be held in trust pending completion or other termination of the Sale and Purchase Agreement and to be credited toward the Purchase Price on completion; and(ii) the remaining balance of the Purchase Price shall be paid on closing with funds drawn on the trust account of an Ontario lawyer in good standing in the form of a certified cheque or wire transfer.
Basis and justification for the consideration	<p>The Purchase Price was determined after arm's length negotiations between the parties on normal commercial terms, after taking into account, among other things, (i) the purchase price paid by the Vendor in respect of the Property, (ii) the location and area of the Property, (iii) the prevailing market price of other comparable properties located in the nearby location of the Property, and (iv) the information set out under the section headed "5. Reasons for and benefits of the Disposal" in this announcement.</p>

Title search The Purchaser shall be allowed until 6:00 p.m. (Toronto time) on 15 July 2026 (“**Requisition Date**”) to examine the title to the Property at its own expense and until the earlier of (i) 30 days from the later of the Requisition Date or the date on which the conditions in the Sale and Purchase Agreement are fulfilled or otherwise waived or (ii) five (5) days prior to completion, to satisfy itself that there are no outstanding work orders or deficiency notices affecting the Property, that its present use (being industrial/warehousing) may be lawfully continued and that the principal building may be insured against risk of fire.

Completion The Sale and Purchase Agreement shall be completed by no later than 6:00 p.m. (Toronto time) on 3 August 2026. Upon completion, vacant possession of the Property shall be given to the Purchaser.

3. INFORMATION ON THE PROPERTY

The Vendor is the registered and beneficial owner of the Property. Details of the Property are set out in the table below:

Identification/location of the Property	PCL B-8 SEC M1282 PT BLK B Plan 66M1282, PT 1 66R6451 Scarborough, City of Toronto, Ontario, Canada (PIN: 060870012)
Description of the Property	Land and a single-storey industrial building erected thereon
Postal address	1355 Huntingwood Drive, Toronto, Ontario, M1S 3J1, Canada
Land area	Approximately 1.88 acres
Gross floor area of the building	Approximately 39,924 square feet
Existing use	Following the cessation of the Group’s Canadian media operations with effect from 1 February 2026, the majority of the Property, which formerly served as the Group’s media operations office and printing facility in Canada, has since remained vacant. The Group’s Canadian travel operations are still based at the Property.
Approved/zoned use	Industrial/warehousing
Age of building	Approximately 53 years old

Tenure	Freehold
Date of original acquisition	4 March 1993
Original acquisition cost	CAD1,242,000 (equivalent to approximately USD897,000 or approximately RM3,595,000)
Unaudited net book value as at 28 February 2026	CAD1,094,000 (equivalent to approximately USD790,000 or RM3,166,000)

No rental income was recorded in respect of the Property prior to the Disposal as the Property was held by the Group for its own use.

4. INFORMATION ON THE PARTIES

4.1 Information on the Vendor

The Vendor is an investment holding company incorporated in Canada with limited liability and is an indirect wholly-owned subsidiary of the Company. As at the date of this announcement, the Vendor has ceased its media operations in Canada.

The Company is an investment holding company. The principal activities of its subsidiaries are the publishing, printing and distribution of newspapers, magazines, books and digital content primarily in the Chinese language, and the provision of travel and travel related services in Hong Kong, Taiwan, North America and Malaysia.

4.2 Information on the Purchaser

The Purchaser is a company incorporated in Ontario, Canada and is principally engaged in the provision of ventilation products. The sole director of the Purchaser is Chai Wah Hu.

No consent to the disclosure of its ultimate beneficial owner(s) has been obtained from the Purchaser as at the date of this announcement. Nevertheless, the Purchaser has given representations in the Sale and Purchase Agreement, to its best knowledge, confirming its independence from both the Vendor and the Company. Separately, the Group has conducted searches on the Ontario Business Registry in respect of the Purchaser. Given that the Purchaser is not an investment holding vehicle, the Board believes the information disclosed herein is meaningful and sufficient for the investors.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Purchaser and its ultimate beneficial owner(s) is an Independent Third Party.

5. REASONS FOR AND BENEFITS OF THE DISPOSAL

As disclosed in the announcement of the Company dated 16 January 2026, the Group has ceased its media operations in Canada with effect from 1 February 2026. In view of the fact that there is no media operation of the Group requiring the use of the Property, the Directors believe that the Disposal represents a good opportunity to cash out from selling the Property in Canada and reallocate its financial resources to other business needs.

In light of the above, the Directors (including the independent non-executive Directors) believe that the terms of the Sale and Purchase Agreement (including the Purchase Price) are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

6. PROPOSED UTILISATION OF PROCEEDS

The estimated net proceeds from the Disposal after deducting relevant costs and expenses (before tax) will amount to approximately CAD9,300,000 (equivalent to approximately USD6,715,000 or RM26,917,000). It is intended that the net proceeds from the Disposal to be used for general working capital of the Group within twelve months from the date of completion of the Disposal.

7. RISK FACTOR

The risk factor concerning the Disposal is the delay or non-completion of the Disposal.

The completion of the Disposal is subject to full payment by the Purchaser as set out in the Sale and Purchase Agreement. There can be no assurance that the Disposal can be completed on a timely basis, due to payment factors beyond the control of the Company.

Notwithstanding the foregoing, the Board will take all reasonable steps to ensure that the terms as set out in the Sale and Purchase Agreement are fulfilled promptly to facilitate the completion of the Disposal.

8. EFFECTS OF THE DISPOSAL

8.1 Share capital

The Disposal will not have any effect on the issued and paid-up share capital and shareholding structure of the Company.

8.2 Substantial shareholders' shareholdings

The Disposal will not have any effect on the substantial shareholders' shareholdings in the Company.

8.3 Net profit before taxation and after taxation attributable to the Property

The Disposal would not have any material effect on the net profit before taxation and after taxation attributable to the Property for the financial years ended 31 March 2025 and 31 March 2024, as no rental income was recorded in respect of the Property prior to the Disposal, given that it was held by the Group for its own use.

8.4 Net assets per share and gearing

The Disposal will not have any material effect on the consolidated net asset, consolidated net asset per share and gearing position of the Group for the financial year ending 31 March 2026, as the Disposal is expected to be completed by no later than 6:00 p.m. (Toronto time) on 3 August 2026.

8.5 Earnings per share

The Disposal will not have any material effect on the earnings and earnings per share of the Group for the financial year ending 31 March 2026 as the Disposal is expected to be completed by no later than 6:00 p.m. (Toronto time) on 3 August 2026.

8.6 Expected gain arising from the Disposal

The Disposal is expected to enable the Group to recognise an unaudited gain of approximately CAD8,206,000 (equivalent to approximately USD5,925,000 or RM23,751,000), being the difference between the Purchase Price and the net book value of the Property before any expenses and tax.

The actual amount of gain or loss as a result of the Disposal to be recorded by the Group will be subject to the review and final audit by the auditors of the Company and will be determined as at the date of completion of the Sale and Purchase Agreement.

8.7 Liabilities to be assumed

Save for the obligations arising from or according to the Sale and Purchase Agreement, there are no other liabilities, including contingent liabilities to be assumed by the Vendor according to the Disposal.

In addition, there are no guarantees given by the Vendor to the Purchaser for the Disposal.

9. APPROVALS REQUIRED

The Disposal is not subject to the approval of shareholders of the Company or any other regulatory bodies.

10. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders of the Company and/or persons connected with them have any interest, direct and/or indirect, in the Disposal.

11. IMPLICATIONS UNDER LISTING RULES AND MMLR

As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Disposal is/are more than 5% but all of the percentage ratios are less than 25%, the entering into of the Sale and Purchase Agreement constitutes a discloseable transaction on the part of the Company under the Listing Rules, and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Based on the latest audited consolidated financial statements of the Company for the financial year ended 31 March 2025, the highest percentage ratio applicable to the Disposal according to Paragraph 10.02(g) of the MMLR is 5.72%. Accordingly, this announcement is made by the Company pursuant to Paragraph 10.06 of the MMLR of Bursa Securities.

12. STATEMENT BY THE BOARD

After having considered all aspects of the Disposal, the Board (including the independent non-executive Directors) considers that the terms and conditions for the Disposal are on normal commercial terms after arm's length negotiations among the parties, which are fair and reasonable and is in the best interest of the Company and the shareholders of the Company as a whole.

13. ESTIMATED TIME FRAME FOR COMPLETION

The Disposal is expected to be completed by no later than 6:00 p.m. (Toronto time) on 3 August 2026.

14. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Sale and Purchase Agreement is available for inspection at the following offices of the Company during normal business hours from Monday to Friday (except public holidays) for three months from the date of this announcement:

(a) Registered office in Malaysia

12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

(b) Head office and principal place of business in Hong Kong

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

15. DEFINITIONS

Unless the context requires otherwise, capitalised terms used in this announcement shall have the following meanings:

“Board”	the board of Directors of the Company
“Bursa Securities”	Bursa Malaysia Securities Berhad
“Company”	Media Chinese International Limited (世界華文媒體有限公司), a company incorporated in Bermuda with limited liability, the issued shares of which are listed on Main Board of the Hong Kong Stock Exchange (Hong Kong stock code: 685) and Bursa Securities (Malaysia stock code: 5090)
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of the Property in accordance with the terms and conditions of the Sale and Purchase Agreement
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Independent Third Party”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons in accordance with the Listing Rules
“Listing Brokerage”	CBRE Limited, the listing agent, appointed by the Vendor, to act as its agent to offer the Property for sale
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“MMLR”	Main Market Listing Requirements of Bursa Securities

“Property”	the property, including the land and a single-storey industrial building erected thereon, located at 1355 Huntingwood Drive, Toronto, Ontario, M1S 3J1, Canada, being the subject matter under the Sale and Purchase Agreement
“Purchase Price”	the purchase price of CAD9,900,000 (equivalent to approximately USD7,148,000 or RM28,654,000) for the Property
“Purchaser”	Cyclone Range Hoods Inc., a company incorporated in Ontario, Canada
“Sale and Purchase Agreement”	the agreement of purchase and sale dated 27 March 2026 and entered into between the Vendor and the Purchaser in respect of the Disposal
“Shares”	ordinary shares of HK\$0.1 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchanges”	Hong Kong Stock Exchange and Bursa Securities
“Vendor”	Ming Pao Holdings (Canada) Limited, a company incorporated in Canada with limited liability and an indirect wholly-owned subsidiary of the Company
“CAD”	Canadian dollar(s), the lawful currency in Canada
“RM”	Ringgit Malaysia, the lawful currency in Malaysia
“USD”	United States dollar(s), the lawful currency in the United States of America

For the purpose of this announcement, unless otherwise indicated, conversions of CAD into USD is calculated at the approximate exchange rates of CAD1.00 to USD0.7220; and into RM at the exchange rate of CAD1.00 to RM2.8943, being the exchange rates quoted by Bank Negara Malaysia at 5:00 p.m. on 27 March 2026.

By order of the Board
Media Chinese International Limited
Tiong Kiew Chiong
Director

30 March 2026

As at the date of this announcement, the Board comprises Mr Tiong Kiew Chiong, Mr Khoo Kar Khoon, Mr Wong Khang Yen, Mr Liew Sam Ngan and Ms Tiong Yijia, being executive Directors; Ms Tiong Choon, being non-executive Director; and Mr Ip Koon Wing, Ernest, Ms Lim Seang Lee and Mr Yong Voon Kar, being independent non-executive Directors.