

**【For Immediate Release】**



## **Apple Daily Limited enters into A HK\$300 Million Syndicated Loan**

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### **Aims to lower funding costs and to further business expansion**

(3 November 2003 – Hong Kong) Next Media Limited (“Next Media” or the “Group”; stock code: 282) announced today that its wholly owned subsidiary, Apple Daily Limited, has entered into a HK\$300 million syndicated loan facility. The proceeds will be used to refinance part of existing loans and to provide contingent funding for further business expansion and capital expenditure requirement. At the same time, the syndicated loan will lower the overall funding costs of the Group and will also broaden the base of lending banks for Next Media.

Sumitomo Mitsui Banking Corporation is the Coordinating Arranger and Facility Agent of the loan facility. The other participating banks include National Australia Bank Limited, Hong Kong Branch, UFJ Bank Limited, Hong Kong Branch, Fortis Bank Asia HK, Chang Hwa Commercial Bank Ltd. Hong Kong Branch, Hua Nan Commercial Bank Ltd. Hong Kong Branch and Taiwan Business Bank Hong Kong Branch.

The HK\$300 million Transferable Term Loan/Revolving Credit Facility is divided into 2 tranches. Tranche A is a 5-year HK\$200 million term loan facility, while Tranche B is a 3-year HK\$100 million revolving credit facility.

Mr. Stephen Ting, Executive Director of Next Media Limited, commented, “Following our solid foothold in Hong Kong’s Chinese print media market and our satisfactory performance in Taiwan print media market, Next Media will continue to grasp potential opportunities as it sees fit. Taking advantage of the syndicated loan market, the facility will help refinancing some of our existing term loans as well as to lower our overall funding costs. At the same time, the revolving loan facility, if needed, can also provide contingent funding to further our business expansion or to fulfill our capital expenditure requirement. In addition, the diversity and breadth of the syndicate group demonstrates their strong confidence in us. Looking ahead, the greater degree of flexibility offered by this facility will better prepare us for future business developments and hence, bringing fruitful returns to our shareholders.”

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**Company Background**

Next Media Limited is the largest listed Chinese print media group in Hong Kong with business spanning Hong Kong and Taiwan. The Group publishes one newspaper and four magazines in Hong Kong, namely *Apple Daily*, *Next Magazine*, *Easy Finder*, *Sudden Weekly* and *Eat & Travel Weekly*. The Group also started publishing *Next Magazine* in Taiwan in May 2001. *Taiwan Apple Daily* was launched on 2 May 2003. Besides publishing, the Group is also engaged in printing and Internet business.

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