CULTURECOM HOLDINGS LIMITED

文化傳信集團有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 343)

COMPLETION OF DISPOSAL OF 100% EQUITY INTEREST OF RAISE BEAUTY

The Board is pleased to announce that all conditions precedent under the Sale and Purchase Agreement had been fulfilled and the Completion took place on 22 October 2013.

Reference is made to the announcements of the Company dated 6 February 2013, 20 June 2013 and 20 August 2013 (the "**Announcements**") regarding the disposal of 100% Equity Interest of Raise Beauty. Unless the context otherwise requires, terms used in this announcement have the meanings ascribed in the Announcements.

The Board is pleased to announce that all conditions precedent under the Sale and Purchase Agreement had been fulfilled and the Completion took place on 22 October 2013.

Upon Completion, Raise Beauty ceased to be a wholly-owned subsidiary of the Company and its operating results will not be consolidated into the Company's consolidated financial statements from the Completion Date.

By the order of the Board
Culturecom Holdings Limited
Chu Bong Foo
Chairman

Hong Kong, 22 October 2013

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As at the date of this announcement, the Board comprises of Ms. Chow Lai Wah Livia (being Vice Chairman and Executive Director); Mr. Kwan Kin Chung, Mr. Chung Billy, Mr. Wan Xiaolin, Mr. Tang U Fai, Mr. Tang Kwing Chuen Kenneth and Mr. Chen Man Lung (all being Executive Directors); Mr. Chu Bong Foo (being the Chairman and Non-Executive Director) and Mr. Tsang Wai Wa, Mr. Joseph Lee Chennault, Mr. Lai Qiang and Ms. Ng Ying (all being Independent Non-Executive Directors).

* for identification purpose only