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CULTURECOM HOLDINGS LIMITED

文化傳信集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 343)

(Warrant Code : 424)

FURTHER DELAY IN DESPATCH OF CIRCULAR AND EXTENSION OF LONG STOP DATE

FURTHER DELAY IN DESPATCH OF CIRCULAR

The Company has made an application to the Stock Exchange for a further extension of the time for the despatch of the Circular to the Shareholders to on or before 16 November 2007.

EXTENSION OF LONG STOP DATE

In view of the extension of time for the despatch of the Circular, after arm's length negotiation between the Vendor and the Purchaser, pursuant to an extension letter dated 20 September 2007, the parties to the S&P Agreement agreed to extend the time by which the conditions precedent to the S&P Agreement shall be fulfilled from three months to five months (or such later date as all parties to the S&P Agreement may agree). Save for the extension, all other terms and conditions of the S&P Agreement remain unchanged.

INTRODUCTION

Reference is made to the announcements (the "Announcements") of the Company dated 30 July 2007 and 20 August 2007 in relation to, among other things, the acquisition by the Purchaser, a wholly-owned subsidiary of the Company of the entire issued share capital of the Target, which is wholly and beneficially owned by the Vendor, which constituted a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules. Terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated.

FURTHER DELAY IN DESPATCH OF CIRCULAR

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch the Circular to the Shareholders on or before 20 August 2007. As disclosed in the announcement of the Company dated 20 August 2007, the Company has applied for an extension of the time to despatch the circular (the “**Circular**”) of the Company regarding the Proposed Acquisition, the Technical Report and a notice of SGM to on or before 20 September 2007.

As additional time is required to finalise the Technical Report to be included in the Circular, the Company expects that the despatch of the Circular will be delayed from 20 September 2007 to on or before 16 November 2007.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules such that the despatch of the Circular be postponed to on or before 16 November 2007.

EXTENSION OF LONG STOP DATE

The Board announces that in view of the extension of time for the despatch of the Circular, after arm’s length negotiation between the Vendor and the Purchaser, pursuant to an extension letter dated 20 September 2007, the parties to the S&P Agreement agreed to extend the time by which the conditions precedent to the S&P Agreement shall be fulfilled from three months to five months (or such later date as all parties to the S&P Agreement may agree). Save for the extension, all other terms and conditions of the S&P Agreement remain unchanged.

By order of the Board
CULTURECOM HOLDINGS LIMITED
Cheung Wai Tung
Chairman

Hong Kong, 20 September 2007

As at the date of this announcement, the Board comprises of Mr. Cheung Wai Tung, Mr. Chu Bong Foo, Mr. Henry Chang Manayan, Mr. Wan Xiaolin, Mr. Tai Cheong Sao (all being executive directors); and Mr. Lai Man To, Mr. Wang Tiao Chun, Mr. Joseph Lee Chennault and Mr. Chung Billy (all being independent non-executive directors).

** for identification purpose only*