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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)

### **MAJOR TRANSACTION: PURCHASE OF ASSETS AND LICENCE OF TECHNOLOGY**

#### **FURTHER DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcements of the Company dated 28 June 2005, 19 July 2005 and 9 August 2005 in relation to the delay in despatch of a circular to Shareholders regarding a major transaction of the Company.

As further time is required by the Company and its auditors to update and finalise the indebtedness statement and the working capital sufficiency statement of the Group to be included in the circular as required under the Listing Rules, and the same financial information is also required to be included in the prospectus of the Company to be issued in relation to the placing of up to 660,000,000 listed warrants of the Company as announced in the Company's announcement dated 19 August 2005, the Company has further applied to the Stock Exchange for an extension of time for the despatch of the circular on or before 20 September 2005.

Reference is made to the announcements (the "Announcements") of the Company dated 28 June 2005, 19 July 2005 and 9 August 2005 in relation to the delay in despatch of a circular to Shareholders regarding a major transaction of the Company. Unless otherwise defined herein, capitalised terms used herein shall have the meanings as ascribed to them in the Announcements.

#### **FURTHER DELAY IN DESPATCH**

As set out in the Announcements, the Company had initially applied to the Stock Exchange for an extension of time for the despatch of the Circular on or before 19 July 2005, and for a further extension of time for the despatch of the Circular on or before 9 August 2005 because given the uniqueness of the subject matter of the Acquisition and the Licence Agreement, further time is required for the Company to collate and finalise certain financial information to be included in the Circular as required under the Listing Rules.

The Company had subsequently applied to the Stock Exchange for a further extension of time for the despatch of the Circular on or before 30 August 2005. The reason is mainly due to additional time required by the Company and its auditors to update the indebtedness statement and the working capital sufficiency statement of the Group given the lapse of time as a result of the delays in despatch and finalise the financial information to be included in the Circular as required under the Listing Rules.

However, further time is required by the Company and its auditors to update and finalise the indebtedness statement and the working capital sufficiency statement of the Group to be included in the Circular as required under the Listing Rules. The same financial information is also required to be included in the prospectus of the Company to be issued in relation to the placing of up to 660,000,000 listed warrants of the Company as announced in the Company's announcement dated 19 August 2005.

The Company has further applied to the Stock Exchange for an extension of time for the despatch of the Circular on or before 20 September 2005.

**GENERAL**

As of the date of this announcement, the Board comprises Mr. Cheung Wai Tung, Mr. Chu Bong Foo, Mr. Cheung Kam Shing, Terry, Mr. Henry Chang Manayan, Mr. Wan Xiaolin (all being executive Directors); and Mr. Lai Man To, Mr. Wang Tiao Chun and Mr. Joseph Lee Chennault (all being independent non-executive Directors).

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

Hong Kong, 30 August 2005

*\* for identification purpose only*

Please also refer to the published version of this announcement China Daily.