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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)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Culturecom Holdings Limited (the “**Company**”) wishes to announce that Dr. Lai Tak Kwong, Andrew (“**Dr. Lai**”) has been appointed as Chief Executive Officer and Executive Director of the Company with effect from 2 April 2014.

Details of Dr. Lai, as required under Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), are set out below:–

QUALIFICATIONS AND EXPERIENCE

Dr. Lai, aged 59, is corporate vice president of United States Hewlett-Packard (HP) and general manager of Hewlett-Packard Global Delivery China Center (GDCC). Dr. Lai has worked in many top information technology companies worldwide including Data General Inc., National Cash Register Inc. and Hewlett-Packard with job roles and functions ranging from software development, sales and marketing and strategic business management. In 1992, he was the business development lead of Hewlett-Packard’s worldwide Public Relations and Government Affairs Division, which serves many countries’ governments with professional information technology services, including the United States, United Kingdom, Singapore, Thailand, China, Australia and many more. Dr. Lai was awarded the Hewlett-Packard-President Award many times as acknowledgment and appreciation for dozens of multimillion dollar deals secured by his efforts.

In 1999, Dr. Lai relocated to Beijing and became the Hewlett-Packard country marketing vice president for Greater China, responsible for the positioning and the promotion of the Hewlett-Packard brand and all products within Greater China. Dr. Lai made over US\$1.5 billion contributions for Hewlett-Packard China in total during his service thanks to his leadership and excellent teamwork and collaboration from his sales and marketing teams.

In 2002, Hewlett-Packard China Software Shanghai Center was founded with Dr. Lai as one of the cofounders. This software outsourcing center is situated in Shanghai with multiple sites across the nation, provides onshore, near-shore and offshore applications services for both consulting and outsourcing customer engagements.

In 2003, Dr. Lai was appointed as the chief executive officer of Bytewatch Inc., a high-profile, fast-paced silicon valley company, which mainly provides information security, balance score card services, project management certification as well as Capability Maturity Model Integrated (CMMI) certification and related software development process and evaluation consulting services. Dr. Lai was entitled as authorized Software Engineering Institutes CMMI candidate lead appraiser by Software Engineering Institute from Carnegie Mellon University in 2005.

In 2006, Dr. Lai was named as 2006 Shanghai Hewlett-Packard board of director, president of Hewlett-Packard Software Engineering Academy and vice president and general manager of Hewlett-Packard GDCC with clients mainly from Europe, the Americas and Fortune 500 listed companies in Asia. GDCC, as a unique and important part of Hewlett-Packard enterprise services apps, information technology outsourcing and business processing outsourcing deployments worldwide, has 7 sites distributed across China and over 8,000 information technology specialists nationwide.

Dr. Lai has served in different times as an economic and technical advisor to the city mayors of Chongqing, Chengdu, Zhuhai and XiangYang. He also has been servicing as the senator of Hainan Province since 2013.

Dr. Lai held a Master of Business Administration and Master of Computer Science from the University of Southern California, Los Angeles, as well as a Bachelor Degree and Doctor of Philosophy in Computer Science from United States University.

Except as disclosed above, Dr. Lai has not held other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

LENGTH OF SERVICE

Pursuant to a service agreement dated 31 March 2014 entered into between the Company and Dr. Lai, Dr. Lai is appointed as Chief Executive Officer and Executive Director of the Company for three years commencing on 2 April 2014 which is terminable by either party giving to the other not less than three months' prior notice in writing. He is also subject to retirement and re-election in general meeting of the Company in accordance with the Company's memorandum and articles of association.

RELATIONSHIPS

Other than the relationship arising from Dr. Lai being a Chief Executive Officer and an Executive Director, Dr. Lai does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

INTERESTS IN SHARES

As at the date of this announcement, Dr. Lai does not have any interests in securities of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

DIRECTOR'S EMOLUMENTS

Director fee of Dr. Lai for the year of 2014 will be determined by the remuneration committee with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Dr. Lai and the remuneration offered for similar position in comparable companies. The actual amount of director's fee payable by the Company to Dr. Lai for the year 2014 would be disclosed in the Company's 2015 annual report.

OTHER INFORMATION AND MATTERS THAT NEED TO BE DISCLOSED OR BROUGHT TO THE ATTENTION OF THE SHAREHOLDERS AND WARRANTHOLDERS OF THE COMPANY

Except as disclosed above, there is no information of Dr. Lai to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters relating to the appointment of Dr. Lai that need to be brought to the attention of the shareholders and warrant holders of the Company.

The Board would like to take this opportunity to welcome Dr. Lai for joining the Board.

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

Hong Kong, 2 April 2014

As at the date of this announcement, the Board comprises of Ms. Chow Lai Wah Livia (being the Vice Chairman and executive Director); Mr. Kwan Kin Chung, Dr. Lai Tak Kwong Andrew, 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*