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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)

### **FURTHER EXTENSION OF LONG STOP DATE RELATING TO A DISCLOSEABLE TRANSACTION INVOLVING THE ISSUE OF SHARES IN CULTURE.COM TECHNOLOGY LIMITED**

The Board wishes to announce that pursuant to the Subscription Agreement, Culture.com Technology and the Subscriber have agreed to further extend the Long Stop Date from 31 December 2005 to 15 February 2006, or such other later date as the parties may agree.

Reference is made to the Company's announcement dated 2 September 2005 (the "**Announcement**"), the circular dated 26 September 2005 and the announcement dated 29 November 2005. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

Pursuant to the Subscription Agreement, the conditions precedent are required to be fulfilled or waived on or before the ninety days from the date of the Subscription Agreement, i.e. 28 November 2005 (the "**Long Stop Date**") or such later date as may be agreed between Culture.com Technology and the Subscriber. On 28 November 2005, the parties had extended the Long Stop Date to 31 December 2005 and was announced by the Company on 29 November 2005.

As advised by the Subscriber, the professional consultant appointed by the Subscriber to prepare a valuation report refused to give consent to the Subscriber to incorporate such report to a circular required to be issued by the Subscriber to its shareholders. The Subscriber requires additional time to reappoint another professional consultant to prepare the valuation report for the determination of the Valuation Value.

As the receipt by the Subscriber of the report on and the determination of the Valuation Value are conditions precedent to the Subscription Agreement, Culture.com Technology and the Subscriber have agreed to further extend the Long Stop Date to 15 February 2006, or such other later date as the parties may agree. The Board considers that such further extension of the Long Stop Date does not have any material effect to the business operation or financial position of the Group.

## **GENERAL**

As at the date of this announcement, the Board comprises Mr. Cheung Wai Tung, Mr. Chu Bong Foo, Mr. Wan Xiaolin, Mr. Henry Chang Manayan (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, 3 January 2006

\* *for identification purpose only*

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