



CULTURECOM HOLDINGS LIMITED

文化傳信集團有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 343)

APPOINTMENT OF DIRECTORS

The board of directors (the "Board") of Culturecom Holdings Limited (the "Company") announces that with effect from 18 June 2007, (i) Mr. Tai Cheong Sao ("Mr. Tai") has been appointed as executive director ("ED") of the Company and (ii) Mr. Chung Billy ("Mr. Chung") has been appointed as independent non-executive director ("INED") of the Company, and a member of the audit committee and the remuneration committee of the Company.

Mr. Tai Cheong Sao, aged 63, was a teacher for several years and then joined the Hong Kong Government where he spent the next twenty-six years in a law enforcement department. After leaving the public service, Mr. Tai joined a well-established estate development company as a General Manager and was responsible for its business development and office administration.

Apart from being an ED of ViaGOLD Capital Limited (a company listed on the Australian Stock Exchange Limited), Mr. Tai is not a director of any other listed public company currently or in the past three years before the date of appointment. He had previously worked as Controller of Human Resources and Administration of the Company for the period from December 1998 to May 2001.

There is no service contract entered between the Company and Mr. Tai. He is not appointed for any specified length or proposed length of service with the Company but is subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. The proposed emolument of Mr. Tai as the ED of the Company is HK\$240,000 per annum which is recommended by reference to his duties and responsibilities with the Company.

Mr. Tai does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Tai is interested in 6,500,000 options of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO").

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Tai that need to be brought to the attention of the shareholders and the holders of the warrants of the Company and there is no information need to be disclosed pursuant to any of the requirement set out in Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules").

Mr. Chung, aged 32, holds a Bachelor of Arts degree in Accounting from the University of Waterloo and a MBA from the University of Toronto in Canada. As a member of the Canadian Institute of Chartered Accountants, he has over eight years of extensive experience in the fields of accounting, consulting, and investment banking. Currently, he is a Senior Project Director at China Treasure (Greater China) Investments Limited, a company listed on the Main Board (Stock Code: 810).

Mr. Chung is not a director of any other listed public company currently or in the past three years before the date of appointment. He has not previously held and is not holding any position with the Company and other members of the Company's Group.

There is no service contract entered between the Company and Mr. Chung. He is not appointed for any specified length or proposed length of service with the Company but is subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. The proposed aggregate emolument of Mr. Chung as the INED and member of the audit committee and remuneration committee of the Company is HK\$240,000 per annum which is recommended by reference to his duties and responsibilities with the Company.

Mr. Chung does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Chung does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Chung that need to be brought to the attention of the shareholders and the holders of warrants of the Company and there is no information need to be disclosed pursuant to any of the requirement set out in Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board wishes to express its warmest welcome to both Mr. Chung and Mr. Tai for joining the Company.

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

Hong Kong, 18 June 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

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