

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CULTURECOM HOLDINGS LIMITED

文化傳信集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 343)

(Warrant Code: 453)

COMPLETION ANNOUNCEMENT

The Board is pleased to announce that the Proposed Acquisition of the Sale Shares by the Purchaser has been completed and the Consideration Shares have been allotted and issued to the Vendor in accordance with the terms of the S&P Agreement.

Reference is made to the announcement and the circular (the “**Circular**”) of the Company dated 30 July 2007 and 11 December 2007 respectively in relation to, among other matters, the discloseable transaction on the part of the Company involving the Proposed Acquisition of the Sale Shares. Capitalised terms used in this announcement, unless the context requires otherwise, shall bear the same meanings as defined in the Circular.

The Board is pleased to announce that the Proposed Acquisition of the Sale Shares by the Purchaser has been completed and the Consideration Shares have been allotted and issued to the Vendor in accordance with the terms of S&P Agreement.

Immediately after Completion, the Vendor will hold an aggregate of 1,000,000,000 Shares, representing approximately 14.09% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares.

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

Hong Kong, 21 January 2008

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 and Mr. Chung Billy (all being executive Directors); and Mr. Lai Man To, Mr. Wang Tiao Chun and Mr. Joseph Lee Chennault (all being independent non-executive Directors).

* *for identification purpose only*