



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)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Culturecom Holdings Limited (the “Company”) will be held at Function Room – 6/F Tin Hau, L’ hotel Causeway Bay Harbour View Hong Kong, 18-24 King’s Road, Causeway Bay, Hong Kong on Tuesday, 9 September 2008 at 10:30 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 31 March 2008.
2. To confirm, ratify and approve the payment of Directors’ fee to Directors for the year ended 31 March 2008.
3. To re-elect Mr. Kwan Kin Chung as Director.
4. To re-elect Mr. Wan Xiaolin as Director.
5. To re-elect Mr. Chung Billy as Director.
6. To re-elect Mr. Tang U Fai as Director.
7. To re-elect Mr. Joseph Lee Chennault as Director.
8. To fix the maximum number of Directors at thirteen for the time being, to authorize the Board of Directors to appoint additional Directors up to such maximum number and to authorise the Board of Directors to fix their remuneration.
9. To re-appoint Grant Thornton as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

* *For identification purpose only*

10. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its securities, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly;
- (c) the total amount of subscription rights attached to the warrants of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total amount of subscription rights attached to such warrants outstanding on the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held.”.

11. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) the exercise of the subscription rights attaching to the warrants issued by the Company;
 - (ii) a Rights Issue (as defined below);
 - (iii) the exercise of options under a share option scheme of the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of the passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held;

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”.

12. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT** conditional upon the passing of resolutions nos. 10 and 11 set out in the notice convening this meeting, the general mandate referred to in resolution no. 11 above be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate referred to in resolution no. 10 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution.”; and

13. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of and permission to deal in the shares to be issued pursuant to the exercise of any options to granted under the Refreshed Limit (as defined below) pursuant to the share option scheme (“Share Option Scheme”) of the Company adopted by the resolution of the shareholders of the Company passed on 21 August 2002 and any other schemes of the Company, the existing scheme mandate limit under the Share Option Scheme be refreshed so that the aggregate nominal amount of share capital of the Company to be allotted and issued pursuant to the exercise of any options to be granted under the Share Option Scheme and any other schemes of the Company (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme and any other schemes of the Company) shall not exceed 10% of the aggregate nominal amount of the shares capital of the Company in issue as at the date of the passing of this resolution (“Refreshed Limit”) and that the Directors of the Company be and are hereby authorised to grant options up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options.”.

14. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT** the bye-laws of the Company (the ‘**Bye-laws**’) be and are hereby amended in the following manner:

- (a) Bye-law 99

By deleting existing Bye-law 99 in its entirety and substituting therefor with the following new Bye-law 99:

“99. Subject to Bye-law 112, the number of the Directors shall not be less than two and no more than thirteen. The Board shall cause to be kept at its registered office a register of the Directors and Officers in accordance with the Statutes.”

- (b) Bye-law 108

By deleting existing Bye-law 108(A)(vi) in its entirety and renumbering existing Bye-laws 108(A)(vii) and 108(A)(viii) as Bye-laws 108(A)(vi) and 108(A)(vii) respectively.

- (c) Bye-laws 122A and 122B

By inserting the following new Bye-laws 122A and 122B immediately following the existing Bye-law 122:

“122A. Notwithstanding Bye-law 134, the exercise of the Board’s power pursuant to Bye-laws 117 and/or 118 above shall require approval by a majority of at least 55% of votes of all the Directors for the time being.

122B. Prior to effecting any and/or all transactions for and on behalf of the Company pursuant to the exercise of Board’s power under Bye-laws 117 and/or 118 above, the Board is and shall be obliged to consult the Corporate Governance Committee and give due weight to the opinion of the Corporate Governance Committee as to the propriety, feasibility and prudence of entering into such transactions.”

(d) Bye-law 123

By inserting the following sentence at the end of existing Bye-law 123:

“Notwithstanding Bye-law 134, the aforesaid is subject to the condition that the election to the offices of Managing Director, Joint Managing Director, Deputy Managing Director or other Executive Director and/or such other office in the management of the business of the Company shall require a majority of at least 55% of votes of all the Directors for the time being.”

(e) Bye laws 127A and 127B

By inserting the following new Bye-laws 127A and 127B immediately following the existing Bye-law 127:

“127A. Notwithstanding Bye-law 134, the exercise of the Board’s power pursuant to Bye-law 127 above shall require approval by a majority of at least 55% of votes of all the Directors for the time being.”

127B. Prior to effecting any and/or all transactions for and on behalf of the Company pursuant to the exercise of Board’s power under Bye-law 127, the Board is and shall be obliged to consult the Corporate Governance Committee and give due weight to the opinion of the Corporate Governance Committee as to the propriety, feasibility and prudence of entering into such transactions.”

(f) Bye-law 128

By inserting the following sentence at the end of existing Bye-law 128:

“Notwithstanding Bye-law 134, the aforesaid is subject to the condition that the appointment of general manager, manager and/or such other managers of the business of the Company shall require at least 55% majority of the votes of all the Directors for the time being.”

(g) Bye-law 131A

By adding the following new Bye-laws 131A immediately following the existing Bye-law 131:

131A. Notwithstanding Bye-law 134, the aforesaid Bye-laws 131 are subject to the condition that the election and/or appointment and/or removal of the Chairman and/or Deputy Chairman shall require at least 55% majority of the votes of all the Directors for the time being.”

(h) Bye-laws 134 and 134A

- (i) By deleting existing Bye-law 134 in its entirety and substituting therefor with the following new Bye-law 134:-

“134. Subject to specific voting requirements as provided for in these Bye-laws, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall not have any second or casting vote.”

- (ii) By adding the following new Bye-law 134A immediately following Bye-law 134:

“134A. Notwithstanding Bye-law 134 and without prejudice to the other rights of the Board, where the Board had resolved, by a 55% majority of votes of all the Directors for the time being to convene a special general meeting of the Company, the Board shall have the power to restrict the Company from dealing with and/or disposing of its assets and/or any money and assets in the Company’s bank accounts until such special general meeting has been held.”

(i) Bye-law 141

By adding the following new Bye-law 141A immediately following the existing Bye-law 141:

“141A.

- (i) Subject to Bye-laws 136, 137, 138 and 149, the Board shall establish a Committee of the Board known as the Corporate Governance Committee.
- (ii) Notwithstanding Bye-law 134, the Committee shall be appointed by the Board by way of a minimum of 55% majority votes of all the Directors for the time being and shall consist of four members, three of whom shall be appointed from amongst the members of the Board, one of whom should be an independent person outside of the Board. The minimum quorum of the Corporate Governance Committee shall be three members.
- (iii) The Chairman of the Committee shall be appointed by all the Directors for the time being.

- (iv) The Board shall be obliged and required to consult the Corporate Governance Committee and give due weight to the opinion of the Corporate Governance Committee on any and/or all transactions entered into for and on behalf of the Company by the Board, including but not limited to those transactions entered into pursuant to Bye-laws 122, 122A, 122B, 127, 127A, and 127B above.
 - (v) In addition to the provisions set out in Bye-law 141A(i), (ii), (iii), and (iv) above, a terms of reference of the Corporate Governance Committee setting out further provisions regulating the Corporate Governance Committee shall be determined by the Board, from time to time, at its discretion.”
- (j) Bye-law 147

By inserting the following sentence at the end of existing Bye-law 147:

“Notwithstanding Bye-law 134, the aforesaid is subject to the condition that the opening of the Company’s any banking account(s) and/or the changing of the Company’s authorized signatory(ies) of any banking account(s) from the existing template shall require a majority of at least 55% of votes of all the Directors for the time being.”

On behalf of the Board
CULTURECOM HOLDINGS LIMITED
Cheung Wai Tung
Chairman

Hong Kong, 15 August 2008

Notes:

- (1) A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (2) To be valid, this form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the head office and principal place of business of the Company at Units 610C, 612-613, Level 6, Core D, Cyberport 3, 100 Cyberport 3, Hong Kong not less than 48 hours before the time of the meeting or any adjourned meeting.
- (3) The principal register of members and branch registers of members and warrant holders of the Company will be closed from 3 September 2008 to 9 September 2008, both days inclusive.

As at the date of this announcement, the Board comprises of Mr. Cheung Wai Tung, Mr. Chu Bong Foo, Mr. Kwan Kin Chung, Mr. Henry Chang Manayan, Mr. Wan Xiaolin, Mr. Tai Cheong Sao, Mr. Chung Billy and Mr. Tang U Fai (all being executive Directors); and Mr. Lai Man To, Mr. Wang Tiao Chun, Mr. Joseph Lee Chennault (all being independent non-executive Directors).