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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)

(Warrant Code: 1453)

EXTENSION OF THE EXCLUSIVITY PERIOD OF THE MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED SUBSCRIPTION AND THE WHITEWASH WAIVER

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

Reference is made to the announcements of the Company dated 21 July 2015 and 22 July 2015 (the “**Announcements**”) in relation to, among other things, (i) the Proposed Subscription and (ii) the Whitewash Waiver. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements, unless stated otherwise.

The Board announces that, on 15 October 2015 (after trading hours), the Company and the Potential Investor entered into an amendment to the Memorandum of Understanding to extend the exclusivity period from three months to six months commencing from the date of the Memorandum of Understanding, being 17 July 2015, to provide more time for the Potential Investor to conduct due diligence on the Group and to continue to negotiate the definitive agreements in relation to the Proposed Subscription.

* *for identification purpose only*

Save for the extension of the exclusivity period as disclosed above, there are no other changes to the Memorandum of Understanding and all other terms and conditions of the Memorandum of Understanding remain unchanged and continue to be in full force and effect.

There is no assurance that the Proposed Subscription will either materialise or eventually be consummated. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company and should consult their professional advisers if they are in any doubt.

By order of the Board
CULTURECOM HOLDINGS LIMITED
Chu Bong Foo
Chairman

Hong Kong, 15 October 2015

As at the date of this announcement, the Board comprises Ms. Chow Lai Wah Livia (being the Vice Chairman and Executive Director); Dr. Lai Tak Kwong Andrew, Mr. Kwan Kin Chung, Mr. Chung Billy, 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. Fan Chun Wah Andrew, Mr. Joseph Lee Chennault, Mr. Lai Qiang and Ms. Ng Ying (all being Independent Non-executive Directors).

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.