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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: 00343)

(Warrant Code: 01453)

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

Further extension of exclusivity period of the Memorandum of Understanding

On 29 February 2016 (after trading hours), the Company and the Potential Investor entered into a third amendment to the Memorandum of Understanding (as amended by the amendments to the Memorandum of Understanding dated 15 October 2015 and 15 January 2016) to further extend the exclusivity period from 29 February 2016 to 21 March 2016 to continue the in-depth discussions on the terms of the Proposed Subscription. Furthermore, the Company is still in the course of gathering further information on the Potential Investment Opportunities and is negotiating the terms of the Potential Investment Opportunities. Therefore, the parties to the Memorandum of Understanding agreed to further extend the exclusivity period.

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.

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.

Further extension of exclusivity period of the Memorandum of Understanding

Reference is made to the announcements of the Company dated 21 July 2015, 22 July 2015, 15 October 2015 and 15 January 2016 (the “Announcements”) in relation to, among other things, the Proposed Subscription and 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 29 February 2016 (after trading hours), the Company and the Potential Investor entered into a third amendment to the Memorandum of Understanding (as amended by the amendments to the Memorandum of Understanding dated 15 October 2015 and 15 January 2016) to further extend the exclusivity period from 29 February 2016 to 21 March 2016 to continue the in-depth discussions on the terms of the Proposed Subscription. Furthermore, the Company is still in the course of gathering further information on the Potential Investment Opportunities and is negotiating the terms of the Potential Investment Opportunities. Therefore, the parties to the Memorandum of Understanding agreed to further extend the exclusivity period.

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, 29 February 2016

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.

** for identification purpose only*