



## **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)

### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The board of directors (the “Board”) of Culturecom Holdings Limited (the “Company”) is pleased to announce that Mr. Yu Huaguo (“Mr. Yu”) has been appointed as chief executive officer of the Company with effect from 6 May 2008.

Mr. Yu, aged 41. Immediately before he joined the Group, he was an executive director of Jiuzhou Development Company Limited (“JDCL”), a company whose shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (stock code: 0908), and was deputy general manager of Zhuhai Jiuzhou Port Group Corporation (“ZJPGC”) (a substantial shareholder of JDCL). He is a chairman of Raise Beauty Investments Limited, which is a wholly-owned subsidiary of the Company. Mr. Yu obtained a Master of Business Administration (MBA) degree from the Hong Kong Polytechnic University. He has over twenty years’ experience in finance, securities, capital and enterprise management.

Saved as being an executive director, deputy general manager, general manager, chief executive officer and deputy chairman of JDCL from 1998 to 2006 and being an executive director of JDCL and deputy general manager of ZJPGC from 2006 to 2008, Mr. Yu has not held other directorships in other listed public companies in the last three years.

Mr. Yu has entered into a service contract with the Company. He is appointed for a term of three years and will assume office within two months from the date of his appointment. The emolument of Mr. Yu as chief executive officer of the Company is HK\$600,000 per annum and will be entitled to receive a year end bonus not more than twice his annual emolument. His emolument and bonus are determined by the Company’s performance as well as by reference of his duties and responsibilities of the Company.

Harvest Smart Overseas Limited (“Harvest Smart”) (a substantial shareholder of the Company) granted options to Mr. Yu to subscribe for 20,000,000 shares in the Company from Harvest Smart. The options exercise period is two years and the exercise price is HK\$0.265 per share. Therefore, Mr. Yu was interested in 20,000,000 share options of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, (i) Mr. Yu does not held any other position with the Company and other members of the Company's Group and is not related to any directors, senior management, substantial or controlling shareholders of the Company; (ii) there is no other matters in relation to the appointment of Mr. Yu as chief executive officer of the Company that need to brought to the attention of the shareholders and there is no other information required to be disclosed pursuant rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities of the Stock Exchange.

The Board would express its warmest welcome to Mr. Yu for joining the Group.

By Order of the Board of  
**CULTURECOM HOLDINGS LIMITED**  
**Cheung Wai Tung**  
*Chairman*

Hong Kong, 5 May 2008

*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).*

*\* for identification purpose only*