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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)

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR

The Board announces that Mr. Cheung Wai Tung has resigned as Chairman and executive Director of the Company with effect from 1 January 2011

The board of directors (the “Board”) of Culturecom Holdings Limited (the “Company”) announces Mr. Cheung Wai Tung (“Mr. Cheung”) has resigned as Chairman and executive Director of the Company with effect from 1 January 2011 due to his health issues.

Mr. Cheung was appointed as the Chairman and executive Director of the Company in 1998. He has played a significant role of the Company during his tenure of service. The Board would like to take this opportunity to express our heartfelt gratitude to Mr. Cheung for his invaluable contribution over the past years. We wish him good health and look forward to future cooperation opportunities.

Mr. Cheung has confirmed that there is no disagreement with the Board and that there is no matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company.

Following the resignation of Mr. Cheung, the Board will appoint an appropriate person to fill the vacancy as Chairman of the Company as soon as possible. Further announcement will be made by the Company in relation to such appointments.

By order of the Board of
CULTURECOM HOLDINGS LIMITED

Kwan Kin Chung

Executive Director

Hong Kong, 1 January 2011

As at the date of this announcement, the Board comprises of Mr. Chu Bong Foo, Mr. Kwan Kin Chung, Mr. Wan Xiaolin, Mr. Chung Billy, Mr. Tang U Fai, Mr. Tang Kwing Chuen Kenneth and Mr. Chen Man Lung (all being executive Directors); and Mr. Tsang Wai Wa, Joseph Lee Chennault and Mr. Lai Qiang (all being the independent non-executive Directors).

** for identification purpose only*