



CULTURECOM HOLDINGS LIMITED

文化傳信集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 343)

COMPLETION OF THE ISSUE OF THE TRANCHE 2 CONVERTIBLE BONDS

The Board is pleased to announce that completion of the issue of the Tranche 2 Convertible Bonds took place on 11 May 2007 under which the Tranche 2 Convertible Bonds have been issued to all nine holders of the Tranche 1 Convertible Bonds who are independent of, and not connected with, the Directors, substantial Shareholders and chief executive of the Company or its subsidiaries or any of their respective associates.

Reference is made to the announcement dated 24 April 2007 in relation to the exercise of Option by the Company to call for subscription of the Tranche 2 Convertible Bonds by all nine holders of Tranche 1 Convertible Bonds. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as defined in the announcement of the Company dated 24 April 2007.

The Directors are pleased to announce that the Company has obtained the approval from the Listing Committee of the Stock Exchange in relation to the issue of the Tranche 2 Convertible Bonds and the listing of, and permission to deal in, the Conversion Shares falling to be issued on the exercise of conversion rights. Completion of issue of the Tranche 2 Convertible Bonds took place on 11 May 2007 pursuant to which HK\$36 million Tranche 2 Convertible Bonds have been issued to nine holders of the Tranche 1 Convertible Bonds who are independent of, and not connected with, the Directors, substantial Shareholders and chief executive of the Company or its subsidiaries or any of their respective associates.

By order of the Board of
CULTURECOM HOLDINGS LIMITED
Cheung Wai Tung
Chairman

Hong Kong, 11 May 2007

As at the date hereof, the Board comprises Mr. Cheung Wai Tung, Mr. Chu Bong Foo, Mr. Henry Chang Manayan, Mr. Wan Xiaolin (all being executive Directors); and Mr. Lai Man To, Mr. Wang Tiao Chun and Mr. Joseph Lee Chennault (all being independent non-executive Directors).

* *For identification purpose only*

Please also refer to the published version of this announcement in China Daily.