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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: 824)

APPOINTMENT OF DIRECTOR

The Board is pleased to announce that Ms. Chow Lai Wah, Livia (“**Ms. Chow**”) has been appointed as an executive director of the Company with effect from 17 May 2011.

The board of directors (the “**Board**”) of Culturecom Holdings Limited (the “**Company**”) is pleased to announce that Ms. Chow Lai Wah, Livia (“**Ms. Chow**”) has been appointed as an executive director of the Company with effect from 17 May 2011.

Ms. Chow, aged 50, has over 20 years of extensive experience in executive and corporate business development. Currently, Ms. Chow is a director of L&W Holding Limited which is a substantial shareholder of the Company. She is also a member of the Corporate Governance Committee of the Company and gives opinion and advices to the Board.

As at the date of this announcement, Ms. Chow is beneficially interested in 27,544,800 shares in the Company. She is the wife of Mr. Basilio Dizon and has a controlling interests in L&W Holding Limited. Accordingly, Ms. Chow is deemed to be interested in 212,311,712 shares in the Company (see below) within the meaning of Part XV of the Securities and Future Ordinance (the “**SFO**”).

Name	Capacity	Number of shares held	Approximate percentage of issued share capital
L&W Holding Limited	Beneficial owner (Note 1)	81,498,600	7.88%
Harvest Smart Overseas Limited	Beneficial owner and interest in a controlled corporation (Note 2)	130,813,112	12.65%
Mr. Basilio Dizon	Interest in a controlled corporation and interest of spouse (Note 3)	239,856,512	23.20%
Ms. Chow Lai Wah, Livia	Beneficial owner and interest in a controlled corporation (Note 4)	239,856,512	23.20%

Notes:

1. The issued share capital of L&W Holding Limited (“**L&W**”) is wholly and beneficially owned by Ms. Chow and Mr. Basilio Dizon (“**Mr. Dizon**”) in 35% and 65% respectively.
2. These shares are beneficially owned by Harvest Smart Overseas Limited (“**HSO**”) and Chamberlin Investments Limited (“**Chamberlin**”) in 130,803,712 shares and 9,400 shares respectively.

HSO has controlling interests (35.76%) in Viagold Capital Limited (“**Viagold**”) and Chamberlin is a wholly owned subsidiary of Viagold. Therefore, HSO is deemed to be interested in 9,400 shares in the Company under SFO.

3. Mr. Dizon has controlling interest 65% and 98.64% in L&W and HSO respectively. Ms. Chow Lai Wah, Livia (“**Ms. Chow**”), the wife of Mr. Dizon, is beneficially interested in 27,544,800 shares in the Company. Therefore, Mr. Dizon is deemed to be interested in 239,856,512 shares in the Company under SFO.
4. Ms. Chow is beneficially interested in 27,544,800 shares in the Company. She is the wife of Mr. Dizon and has controlling interest in L&W. Accordingly, Ms. Chow is deemed to be interested in 212,311,712 shares in the Company under SFO.

Saved as disclosed above, Ms. Chow (i) does not held any other position with the Company and other members of the Company’s group; (ii) she does not have other relationships with any directors, senior management or other substantial shareholders or controlling shareholders of the Company; and (iii) has not been held other directorships in other listed public companies in last three year.

There is no service contract between the Company and Ms. Chow. Ms. Chow is not appointed for a specific term except that she is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. The emolument of Ms. Chow will be determined by the Board with reference to her duties and responsibilities with the Company, the Company’s performance and the prevailing market condition.

Saved as disclosed above, there are no other matters in relation to the appointment of Ms. Chow as executive director 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 on the Stock Exchange.

The Board would express its warmest welcome to Ms. Chow for joining the Group.

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

Hong Kong, 17 May 2011

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

** For identification purpose only*