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ABC COMMUNICATIONS (HOLDINGS) LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 30)

COMPLETION OF PLACING AND SUBSCRIPTION

The Board is pleased to announce that completion of the Placing took place on 1 September 2010 where a total of 16,000,000 Placing Shares beneficially owned by the Vendor were placed to not less than six Placees at HK\$1.38 per Placing Share.

The Board is also pleased to announce that all the conditions of the Subscription Agreement have been fulfilled and the Subscription was completed on 9 September 2010 where 16,000,000 Subscription Shares were allotted to the Vendor. The Company received net proceeds of approximately HK\$21,700,000 from the Subscription.

Reference is made to the announcement of the Company dated 27 August 2010 (the “**Placing Announcement**”). Capitalized terms used in this announcement shall have the same meanings as defined in the Placing Announcement.

The Board is pleased to announce that completion of the Placing took place on 1 September 2010 where a total of 16,000,000 Placing Shares beneficially owned by the Vendor were placed to not less than six Placees, who are independent of and not connected with the Company, the Vendor, the Directors, chief executive, substantial shareholders and management shareholders (as those terms are defined in the Listing Rules) of the Company, its subsidiaries and their respective associates (as defined in the Listing Rules), at HK\$1.38 per Placing Share.

The Board is also pleased to announce that all the conditions of the Subscription Agreement have been fulfilled and the Subscription was completed on 9 September 2010 where 16,000,000 Subscription Shares were allotted to the Vendor. The Company received net proceeds of approximately HK\$21,700,000 from the Subscription.

The following table sets out the shareholding structure of the Company prior to and upon completion of the Placing and the Subscription:

	Shareholding prior to the Placing		Shareholding after the Placing but before the Subscription		Shareholding after the Placing and the Subscription	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Asian Gold Dragon Limited	255,994,500	52.40	239,994,500	49.13	255,994,500	50.74
Rising Step Holdings Limited	71,376,000	14.61	71,376,000	14.61	71,376,000	14.15
Subtotal	327,370,500	67.01	311,370,500	63.74	327,370,500	64.89
Public Shareholders						
The Placees	–	–	16,000,000	3.27	16,000,000	3.17
Other Public	161,165,500	32.99	161,165,500	32.99	161,165,500	31.94
Total	488,536,000	100.00	488,536,000	100.00	504,536,000	100.00

By order of the board of
ABC Communications (Holdings) Limited
Chen Jiasong
Deputy Chairman

Hong Kong, 9 September 2010

As at the date of this announcement, the board of directors of the Company comprises:

Executive Directors:

Mr. Chen Jiasong (*Deputy Chairman*)
Mr. Wang Zhi Gang
Mr. Cheung Wai Shing
Mr. Zhao Bao Long

Non-executive Director:

Mr. Hou Hui Min (*Honorable Chairman*)

Independent Non-executive Directors:

Mr. Tsang Kwok Wai
Mr. Lee Kwong Yiu
Mr. Zhang Guang Hui