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## **ABC COMMUNICATIONS (HOLDINGS) LIMITED**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 30)**

### **FURTHER DELAY IN DISPATCH OF CIRCULAR AND FURTHER EXTENSION OF DEADLINE FOR FULFILLMENT OF CONDITIONS IN RELATION TO VERY SUBSTANTIAL ACQUISITION**

#### **ASIA VEST PARTNERS**

AsiaVest Partners Limited

**Financial Advisor**

**AsiaVest Partners Limited**

The Company currently expects that the date of dispatch of the Circular will be further delayed from 31 October 2010 (as disclosed in the Company's announcement dated 4 August 2010) to a day falling on or before 31 January 2011.

The Company also wishes to announce that on 5 November 2010, the Company and the Vendor have agreed to extend the deadline for the fulfillment of the conditions to the Acquisition from 30 November 2010 (as disclosed in the Company's announcement dated 4 August 2010) to 28 February 2011 (or such later date as the Company and the Vendors may agree) to allow more time to prepare the necessary information for inclusion in the Circular.

#### **FURTHER DELAY IN DISPATCH OF CIRCULAR**

Reference is made to the Company's announcement dated 11 February 2010, 3 March 2010, 23 April 2010, 3 June 2010 and 4 August 2010 (the "**Announcements**") in relation to, among others, the proposed acquisition of the entire issued share capital and all shareholders' loans of Gold Vast Holding Limited. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements.

As disclosed in the Announcements, the Company has engaged independent accountants and legal advisers to conduct due diligence on the Target Group since as early as November 2009.

As at the date of this announcement, the preparation of the audited accounts of the Target Group and other financial information and the valuation of the plant and properties of the smelting and refinery business are still ongoing.

Additional time is required for the conducting of due diligence work on the smelting plants, and the preparation of, among others, the audited accounts of the Target Group, the valuation of the plant and properties of the smelting and refinery business, the indebtedness statement, the working capital forecast and the unaudited pro forma statement of assets and liabilities of the enlarged Group for inclusion into the Circular. After discussing with its financial adviser, auditors and valuers, the Company currently expects that the date of dispatch of the Circular will be further delayed from 31 October 2010 (as disclosed in the Company's announcement dated 4 August 2010) to a day falling on or before 31 January 2011.

#### **FURTHER EXTENSION OF DEADLINE FOR FULFILLMENT OF CONDITIONS**

The Company also wishes to announce that on 5 November 2010, the Company and the Vendor have agreed to extend the deadline for the fulfillment of the conditions to the Acquisition from 30 November 2010 (as disclosed in the Company's announcement dated 4 August 2010) to 28 February 2011 (or such later date as the Company and the Vendors may agree) to allow more time to prepare the necessary information for inclusion in the Circular.

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

Hong Kong, 5 November 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*