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**Asian Gold Dragon Limited**

*(incorporated in the British Virgin Islands  
with limited liability)*

**ABC Communications (Holdings) Limited**

*(incorporated in Bermuda with limited liability)*  
**(Stock Code: 30)**

**JOINT ANNOUNCEMENT**

**DESPATCH OF THE COMPOSITE OFFER AND RESPONSE DOCUMENT  
IN RELATION TO  
UNCONDITIONAL MANDATORY CASH OFFER BY**



**ON BEHALF OF ASIAN GOLD DRAGON LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES OF  
ABC COMMUNICATIONS (HOLDINGS) LIMITED  
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO BE  
ACQUIRED BY ASIAN GOLD DRAGON LIMITED AND  
PARTIES ACTING IN CONCERT WITH IT)  
AND  
APPOINTMENT OF EXECUTIVE DIRECTOR**

The Composite Offer Document, setting out, inter alia, the terms of the Offer, information on the Group, the letter from the Independent Board Committee containing its recommendation and advice to the Offer Shareholders in respect of the Offer and the letter from Altus Capital Limited containing its recommendation and advice to the Independent Board Committee in respect of the Offer, together with the Form(s) of Acceptance, has been despatched to the Shareholders on 27 August 2008 in accordance with the Takeovers Code.

The Offer commences on Wednesday, 27 August 2008 and will be closed on Wednesday, 17 September 2008 (the latest time for acceptance of the Offer will be at 4:00 p.m. on Wednesday, 17 September 2008).

An expected timetable in respect of the Offer is set out below in this announcement.

The Board hereby announces that Mr. Cheung Wai Shing will be appointed as an executive Director with effect from 28 August 2008.

Reference is made to the joint announcement of the Company, HCBC Communications (International) Limited and the Offeror dated 30 May 2008 (the “**Joint Announcement**”), the joint announcement of the Company and the Offeror dated 20 August 2008 and the announcements of the Company dated 5 June 2008, 19 June 2008, 18 July 2008 and 11 August 2008. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

## **DESPATCH OF COMPOSITE OFFER DOCUMENT**

The composite offer and response document (the “**Composite Offer Document**”), setting out, inter alia, the terms of the Offer, information on the Group, the letter from the Independent Board Committee containing its recommendation and advice to the Shareholders other than the Offeror and parties acting in concert with it (the “**Offer Shareholders**”) in respect of the Offer and the letter from Altus Capital Limited containing its recommendation and advice to the Independent Board Committee in respect of the Offer, together with the form(s) of acceptance and transfer in respect of the Offer (the “**Form(s) of Acceptance**”), has been despatched to the Shareholders on 27 August 2008 in accordance with the Takeovers Code.

## **EXPECTED TIMETABLE**

The Company and the Offeror would like to remind the Offer Shareholders of the following timetable in relation to the Offer:

2008

Offer commences (*Note 1*) ..... Wednesday, 27 August

Latest time and date for acceptance of the Offer ..... 4:00 p.m. on Wednesday, 17 September

Closing Date (*Note 2*) ..... Wednesday, 17 September

Announcement of the results of the Offer

to be posted on the Stock Exchange’s website . . . not later than 7:00 p.m. on Wednesday, 17 September

Latest date for posting of remittances for the amounts

due in respect of valid acceptances received under the Offer

(*Note 3*) ..... Saturday, 27 September

*Notes:*

1. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn except as permitted under the Takeovers Code.
2. The Offer, which is unconditional, will be closed at 4:00 p.m. on Wednesday, 17 September 2008 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror reserves the right to extend the Offer until such date as it may determine pursuant to the Takeovers Code. An announcement will be issued through the Stock Exchange's website by 7:00 p.m. on Wednesday, 17 September 2008 stating whether the Offer has been revised or extended or has expired. In the event that the Offeror decides to extend the Offer, at least 14 days' notice in writing will be given, before the Offer is closed, to those Offer Shareholders who have not accepted the Offer. For further details, please refer to the paragraph headed "Acceptance period and revisions" in Appendix I to the Composite Offer Document.
3. Remittances in respect of the cash consideration after deducting the seller's ad valorem stamp duty payable for the Shares tendered under the Offer will be posted to the accepting Offer Shareholders by ordinary post at their own risk as soon as possible, but in any event within 10 days after the receipt by the registrar of all relevant documents from the accepting Offer Shareholders.

**Unless otherwise expressly stated, all time references contained in this announcement are Hong Kong time and dates.**

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board hereby announces that Mr. Cheung Wai Shing will be appointed as an executive Director with effect from 28 August 2008.

Mr. Cheung Wai Shing, aged 37, holds a Bachelor Degree in Accountancy from City University of Hong Kong, and a Master's of Science Degree in Finance from University of Michigan-Dearborn. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants, and an associated member of The Institute of Chartered Accountants in England and Wales. Mr. Cheung has extensive experience in accounting, financial management and corporate governance and has worked in "big four" accounting firms and various private and public companies. Between September 2006 and March 2008, Mr. Cheung was an independent non-executive director of M Dream Inworld Limited (Stock code: 8100), which is listed on the Growth Enterprise Market of the Stock Exchange. Mr. Cheung has been appointed as the company secretary and authorized representative of the Company with effect from 21 August 2008.

The above new Director:

- (i) does not have any relationship with any directors, senior management, management or substantial or controlling shareholders of the Company; and
- (ii) does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the holders of the shares of the Company and he did not hold any directorship in any other listed company in the past three years before the date of this announcement

The proposed Director will have no fixed term of service with the Company but he will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. The appointment of the above new Director can be terminated by one month's advance notice in writing by a relevant party. The remuneration of the above new Director has not been fixed and will be determined with reference to his qualifications, experience and duties and responsibilities in the Group. Further announcement will be made by the Company in this regard.

By order of the board of  
**Asian Gold Dragon Limited**  
**Lin Qun**  
*Director*

By order of the board of  
**ABC Communications (Holdings) Limited**  
**Patricia Yeung Shuk Kwan**  
*Managing Director*

Hong Kong, 27 August 2008

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Offeror) contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, the opinions (other than those expressed by the directors of the Offeror) expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement (other than that relating to the Offeror) in this announcement misleading.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Company) contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, the opinions (other than those expressed by the directors of the Company) expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement (other than that relating to the Company) in this announcement misleading.*

*As at the date hereof, the board of directors of the Company comprises Mr. George Joseph Ho, Mr. Joey Fan and Ms. Yeung Shuk Kwan, Patricia as Executive Directors, Mr. Tse Chi Hung, Michael, Mr. George Ho and Mr. Leung Kwok Kit as Non-Executive Directors and Mr. Fu Hau Chak, Adrian, Mr. Li Kwok Sing, Aubrey and Mr. Kwok Chi Hang, Lester as Independent Non-Executive Directors.*

*As at the date hereof, the board of directors of the Offeror comprises Mr. Lin Qun and Mr. Sze Chun Ning Vincent.*