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ABC COMMUNICATIONS (HOLDINGS) LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 30)

ANNOUNCEMENT RESTORATION OF PUBLIC FLOAT

As at the date of this announcement, President Securities confirmed that it has placed with not less than six independent professional, institutional and/or other investor(s) 40,485,100 Shares held by the Offeror at the price of HK\$0.3992 per Share. To the best knowledge, information and belief of the Offeror, having made all reasonable enquiries, the placees are the Independent Third Parties. Completion of the Placing took place before noon on 22 October 2008.

Immediately after the closing of the Offer and before completion of the Placing, the Offeror and parties acting in concert with it were interested in 390,649,600 Shares (representing approximately 83.67% of the existing issued share capital of the Company) and approximately 16.33% of the existing issued share capital of the Company was held by the public who are Independent Third Parties. Immediately after the completion of the Placing, the Offeror and parties acting in concert with it are interested in 350,164,500 Shares (representing 75% of the issued share capital of the Company) and the public float of the Company is restored to 25% of the issued share capital of the Company in compliance with Rule 8.08 of the Listing Rules.

Reference is made to the joint announcements of the Company and the Offeror dated 20 August 2008 and 17 September 2008, the announcement of the Company dated 22 September 2008 and the composite offer and response document of the Company and the Offeror dated 27 August 2008 (the “Composite Offer Document”). Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Composite Offer Document.

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SHAREHOLDINGS AND PUBLIC FLOAT OF THE COMPANY

The shareholding structure of the Company immediately before completion of the Placing and the shareholding structure of the Company upon completion of the Placing are set out as follows:

	Shareholding structure immediately before completion of the Placing		Shareholding structure upon completion of the Placing	
	<i>Number of Shares held</i>	<i>% of total issued Shares</i>	<i>Number of Shares held</i>	<i>% of total issued Shares</i>
The Offeror and parties acting in concert with it	390,649,600	83.67	350,164,500	75.00
Public Shareholders:				
– Placees	–	–	40,485,100	8.67
– Public	76,236,400	16.33	76,236,400	16.33
Total public Shareholders	76,236,400	16.33	116,721,500	25.00
Total	466,886,000	100.00	466,886,000	100.00

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By order of the board of
ABC Communications (Holdings) Limited
Cheung Wai Shing
Executive Director

Hong Kong, 22 October 2008

As at the date hereof, the board of directors of the Company comprises Mr. Jing Zhanbin and Mr. Cheung Wai Shing as Executive Directors and Mr. Ye Zhiqiang, Mr. Anthony Michael Bough and Mr. Tsang Kwok Wai as Independent Non-Executive Directors.