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ABC COMMUNICATIONS (HOLDINGS) LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 30)

COMPLETION OF PLACING OF CONVERTIBLE BONDS

The Placing Agent has placed Convertible Bonds of the principal amount of HK\$75,050,000. The Placing is completed and the Convertible Bonds have been issued by the Company to the respective Placees, who and whose ultimate beneficial owners are not connected persons of the Company and are independent of the Company and its connected persons, on 13 December 2010.

Reference is made to the announcement made by ABC Communications (Holdings) Limited (the “**Company**”) dated 1 December 2010 in relation to the placing of Convertible Bonds (the “**Announcement**”).

Unless otherwise defined, terms used in this announcement shall have the same meanings as in the Announcement.

The Placing Agent has placed Convertible Bonds of the principal amount of HK\$75,050,000 to more than six Placees. The Placees and their ultimate beneficial owners are not connected persons of the Company and are independent of the Company and its connected persons. All the conditions precedent in the CB Subscription Agreement have been fulfilled. The Placing is completed and the Convertible Bonds have been issued by the Company to the respective Placees on 13 December 2010.

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

Hong Kong, 13 December 2010

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

Executive Directors:

Mr. Chen Jiasong (*Chairman*)

Mr. Wang Zhi Gang

Mr. Cheung Wai Shing

Mr. Zhao Bao Long

Mr. Choy Kai Chung, Andy

Mr. Lau Kevin

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