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ABC Communications (Holdings) Limited

佳訊(控股)有限公司

(Incorporated in the Bermuda with limited liability)

(Stock Code: 30)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the Placing was completed on 5 May 2011 in accordance with terms and conditions of the Placing Agreement in which an aggregate of 73,107,200 Placing Shares have been successfully placed to not less than six Placees, who and whose ultimate beneficial owners are not connected persons of the Company and are independent of the Company and its connected persons, at the Placing Price of HK\$0.64 per Placing Share.

Reference is made to the announcement of the Company dated 14 April 2011 (the “**Announcement**”) in relation to the Placing. Terms used in this announcement have the same meanings as defined in the Announcement unless otherwise stated.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 5 May 2011. An aggregate of 73,107,200 Placing Shares, representing approximately 11.41% of the issued share capital of the Company immediately after completion of the Placing, have been successfully placed to not less than six Placees, who and whose ultimate beneficial owners are not connected persons of the Company and are independent of the Company and its connected persons, at the Placing Price of HK\$0.64 per Placing Share. Also, none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the Placing. The net proceeds from the Placing amount to approximately HK\$45.4 million which, as disclosed in the Announcement, will be used to finance the cash consideration of the Proposed Acquisition and to fund the general working capital of the Group.

SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before and after completion of the Placing is as follows:

Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Substantial Shareholders				
Asian Gold Dragon Limited (<i>Note 1</i>)	249,624,500	43.99	249,624,500	38.97
Rising Step Holdings Limited (<i>Note 2</i>)	57,100,000	10.06	57,100,000	8.91
Public Shareholders				
Places	—	—	73,107,200	11.41
Other Public Shareholders	260,811,500	45.95	260,811,500	40.71
Total	<u>567,536,000</u>	<u>100.00</u>	<u>640,643,200</u>	<u>100.00</u>

Notes:

1. Asian Gold Dragon Limited is beneficially owned as to 85% and 15% by Mr. Sze Chun Ning, Vincent and Mr. Lin Qun, respectively.
2. Rising Step Holdings Limited is beneficially and wholly owned by Mr. Zhuo Shui Jia.

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

Hong Kong, 5 May 2011

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Chen Jiasong (*Chairman*)
 Mr. Cheung Wai Shing
 Mr. Choy Kai Chung, Andy
 Mr. Lau Kevin
 Mr. Song Gaofeng
 Ms. Ma Sai
 Ms. Lam Pui Sea

Non-executive Director:

Mr. Qiu Hai Jian

Independent Non-executive Directors:

Mr. Lee Kwong Yiu
 Mr. Lee Ho Yiu, Thomas
 Mr. Zhang Guang Hui