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ABC COMMUNICATIONS (HOLDINGS) LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 30)

ANNOUNCEMENT PURSUANT TO RULE 13.09(1) AND RULE 13.51B(2) OF THE LISTING RULES AND RESIGNATION OF EXECUTIVE DIRECTOR

The Board wishes to update shareholders of the Company and investors on the status of the investigation by ICAC against Mr. Chen, an executive director of the Company.

The Company noticed that Mr. Chen was charged by the ICAC on 31 March 2015 with accepting a bribe of HK\$1 million for fraudulently inducing the Company to acquire the shares of an investment company at a consideration of HK\$380 million. On 31 March 2015, Mr. Chen tendered his resignation as executive director of the Company and all executive roles of the Group with immediate effect.

This announcement is made pursuant to the requirements of Rule 13.09 (1) and Rule 13.51B (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of ABC Communications (Holdings) Limited (the “**Company**”) refers to the Company’s announcements dated 10 July, 17 July, 28 July and 29 August 2014, and wishes to update shareholders of the Company and investors on the status of the investigation by Independent Commission against Corruption (“**ICAC**”) against Mr. Chen Jiasong (“**Mr. Chen**”), an executive director of the Company.

UPDATE ON ICAC INVESTIGATION AGAINST MR. CHEN

The Company noticed that a press release was published by the ICAC on 31 March 2015 relating to the investigation against Mr. Chen. The press release stated that Mr. Chen has been charged by the ICAC on 31 March 2015 with accepting a bribe of HK\$1 million for fraudulently inducing the Company to acquire the shares of an investment company at a consideration of HK\$380 million. The press release further stated that Mr. Chen faces two charges – one of agent accepting an advantage contrary to Section 9(1)(a) of the Prevention of Bribery Ordinance, and one of fraud contrary to Section 16A of the Theft Ordinance. Details of the press release can be found at the web site of the ICAC at the following link: http://www.icac.org.hk/en/pr/index_uid_1662.html.

According to the press release of the ICAC, the two charges alleged that:-

- (i) Between October 2009 and June 2010, Mr. Chen falsely represented to the board of directors of the Company that an investment company owned 100% shares of another company which was in the process of acquiring various mining rights on the Mainland, and with intent to defraud, induced the Company to acquire the shares of that investment company at a consideration of HK\$380 million; and
- (ii) On 28 October 2009, Mr. Chen accepted HK\$1 million in cash from the owner of the investment company as a reward for procuring the Company to enter into an acquisition agreement with the owner, pursuant to which a wholly owned subsidiary of the Company would acquire the investment company at a consideration of HK\$380 million.

RESIGNATION OF MR. CHEN AS AN EXECUTIVE DIRECTOR

On 31 March 2015, Mr. Chen tendered his resignation as executive director of the Company and all executive roles of the Company and its subsidiaries (the “**Group**”) with immediate effect, as he considers he may need to spend more time on matters relating to the above ICAC investigation and cannot devote sufficient time and effort to the Company. Mr. Chen confirmed that he was not aware of any matter that should be brought to the attention of the shareholders of the Company and that he did not have any disagreement with the Board.

As disclosed in the Company's announcement dated 29 August 2014, all executive duties of Mr. Chen was already suspended with effect from 29 August 2014, pending the final outcome of the investigation by the ICAC. The resignation of Mr. Chen is not expected to have any material effect on the business of the Group.

Shareholders of the Company and investors should exercise caution in dealing with the securities of the Company.

By order of the Board
ABC Communications (Holdings) Limited
Chow Wang
Chairman

Hong Kong, 31 March 2015

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

Executive Directors:

Mr. Chow Wang (*Chairman*)

Mr. Zhao Baolong (*Chief Executive Officer*)

Mr. Cheung Wai Shing

Mr. Xu Jian Zhong

Non-executive Director:

Mr. Fong For

Independent Non-executive Directors:

Mr. Jiang Zhi

Mr. Leung Ka Kui, Johnny

Ms. Wong Chui San, Susan