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QUASAR COMMUNICATION TECHNOLOGY HOLDINGS LIMITED

思拓通訊科技控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8171)

PROGRESS ON THE POTENTIAL ACQUISITION OF INTERESTS IN LEGEND CENTURY

Pursuant to the MOU (as supplemented by the Supplemental MOU), the Vendor and the Company shall negotiate in good faith towards one another in ensuring that the Formal Agreement be entered into as soon as possible and in any event, not later than 30 June 2008. As at the date of this announcement, the Vendor and the Company are in negotiation to extend the date of the entering into of the Formal Agreement to a later date.

Reference is made to the announcement of the Company dated 18 December 2007 (the “**Announcement**”) and the announcement of the Company dated 18 March 2008. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated herein.

Pursuant to the MOU (as supplemented by the supplemental memorandum of understanding (the “**Supplemental MOU**”), the Vendor and the Company shall negotiate in good faith towards one another in ensuring that the Formal Agreement be entered into as soon as possible and in any event, not later than 30 June 2008. As at the date of this announcement, the Vendor and the Company are in negotiation to extend (the “**Extension**”) the date for the entering into of the Formal Agreement to a later date. Further announcement(s) in relation to the Extension will be made by the Company as soon as practicable.

By order of the Board
QUASAR Communication Technology Holdings Limited
Xiang Xin
Executive Director and Chief Executive Officer

Hong Kong, 30 June 2008

** for identification purposes only*

As at the date of this announcement, the executive Directors are Mr. Xiang Xin, Mr. Wong Chak Keung, Mr. Cho Hui Jae and Mr. Li Tan Yeung Richard and the independent non-executive Directors are Mr. Sze Lin Tang, Mr. Leung Wing Kin and Mr. Zhang Zhan Liang.

This announcement, for which the Directors collectively and individually accept full responsibilities, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumption that are fair and reasonable.

This announcement will remain on GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.