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MACAU INVESTMENT HOLDINGS LIMITED

澳門投資控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2362)

(Formerly known as Signal Media and Communications Holdings Limited)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board would like to inform the Shareholders and Potential Investors that it is expected the unaudited consolidated net loss of the Company for the six months ended 30 June 2008 to show a significant increase as compared with the corresponding period in 2007.

Shareholders and Potential Investors should exercise caution when dealing in the shares of the Company.

This announcement is made by Macau Investment Holdings Limited (the “Company”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of the Company would like to inform the shareholders (the “Shareholders”) and potential investors (the “Potential Investors”) of the Company that it is expected the unaudited consolidated net loss of the Company for the six months ended 30 June 2008 to show a significant increase when compared with the corresponding period in 2007. Such increase was primarily attributable to the increase in the non-cash provisions (i) deemed convertible bonds interest costs; and (ii) impairment losses on goodwill and intangible assets.

The Company is still in the process of finalising the unaudited interim results of the Company for the six months ended 30 June 2008. The information contained in this announcement is only preliminary assessment by the management of the Company based on the information available to them. The Board is not in a position to quantify the financial impact on the Company at this stage. Further details of the unaudited interim results of the Company will be disclosed in the interim results announcement for the six months ended 30 June 2008, which are expected to be dispatched to the Shareholders on or before the end of September 2008.

Shareholders and Potential Investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Macau Investment Holdings Limited
Edmund Kwok King Yan
Executive Director

Hong Kong, 12 September 2008

As at the date of this announcement, the Board consists of three executive Directors, namely Mr. Brad Huang, Mr. J. James Chen and Mr. Edmund Kwok King Yan, and three independent non-executive Directors, namely Messrs. Sun Juyi, Hin Yat Ha and Chiu Ching, Katie.

** For identification purposes only*