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TLX HOLDINGS LTD.
*(Incorporated in the British Virgin
Islands with limited liability)*

INFO COMMUNICATION HOLDINGS LIMITED
*(Incorporated in the Cayman Islands with
limited liability)*
(Stock code : 8082)

JOINT ANNOUNCEMENT

**AGREEMENT RELATING TO
THE SALE AND PURCHASE OF SHARES IN
INFO COMMUNICATION HOLDINGS LIMITED,
POSSIBLE MANDATORY UNCONDITIONAL CASH OFFERS BY**

OPTIMA CAPITAL LIMITED

**ON BEHALF OF
TLX HOLDINGS LTD.
FOR ALL THE ISSUED SHARES IN
INFO COMMUNICATION HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY
TLX HOLDINGS LTD.
AND PARTIES ACTING IN CONCERT WITH IT)
AND
FOR THE CANCELLATION OF ALL OUTSTANDING OPTIONS OF
INFO COMMUNICATION HOLDINGS LIMITED,
AND
RESUMPTION OF TRADING IN THE SHARES**

Financial adviser to TLX Holdings Ltd.

**OPTIMA
CAPITAL
Optima Capital Limited**

THE AGREEMENT

On 11 October 2007, the Offeror, the Vendor and the Warrantor entered into the Agreement, pursuant to which the Offeror has conditionally agreed to acquire from the Vendor the Sale Shares for an aggregate consideration of HK\$53,251,000. The Sale Shares represent approximately 55.58% of the issued share capital of the Company as at the date of the Agreement.

POSSIBLE MANDATORY UNCONDITIONAL CASH OFFERS

Subsequent to the entering into of the Agreement, a total of 8,000,000 Shares have been allotted and issued by the Company on exercise of Options by the holders thereof on 15 October 2007. Assuming no further Shares will be allotted from the date hereof to Completion, the Offeror will become interested in the Sale Shares, representing approximately 55.06% of the issued share capital of the Company upon Completion. In compliance with Rule 26 of the Takeovers Code, the Offeror is required to make a mandatory unconditional general offer for all the Shares other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it. In addition, in compliance with Rule 13 of the Takeovers Code, the Offeror is required to make a comparable offer for all the outstanding Options.

Optima Capital has been appointed as the financial adviser to the Offeror in respect of the Offers. Subject to Completion having occurred, Optima Capital will make the Offers on behalf of the Offeror on the terms set out under the section headed “Possible mandatory unconditional cash offers” below.

Based on the issued share capital of the Company of 853,640,000 Shares as at the date hereof, there are 383,640,000 Shares subject to the Share Offer, representing approximately 44.94% of the existing issued share capital of the Company. The Share Offer is valued at approximately HK\$49.2 million based on the Share Offer Price of HK\$0.1283 for each Share. Assuming all the outstanding Options are tendered for cancellation, the consideration payable by the Offeror under the Option Offer is approximately HK\$1.5 million. Assuming all the outstanding Options are exercised before the close of the Offers, the total number of Shares subject to the Share Offer will be 415,640,000 Shares and the Share Offer will be valued at approximately HK\$53.3 million based on the Share Offer Price of HK\$0.1283 per Share. Optima Capital is satisfied that sufficient financial resources are available to the Offeror to meet acceptances in full of the Offers.

Warning: The Offers are possibilities only.

Shareholders and potential investors should be aware and take note that the Agreement is conditional upon the satisfaction or waiver of a number of conditions as described in the paragraph headed “Conditions” and that the making of the Offers is subject to completion of the Agreement which may or may not materialise. Accordingly, the Offers may or may not be made. Shareholders and potential investors in the Company are advised to exercise caution when dealing in the Shares.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Veda Capital Limited has been appointed by the Company to advise the Independent Board Committee regarding the terms of the Offers. The appointment has been approved by the Independent Board Committee.

GENERAL

Subject to Completion, a composite offer and response document setting out details of the Offers (and attaching thereto the acceptance and transfer forms) and incorporating the letters of advice from the Independent Board Committee and the independent financial adviser on the Offers will be sent to the Shareholders in accordance with the Takeovers Code.

At the request of the Company, trading in the Shares has been suspended with effect from 9:30 a.m. on 10 October 2007 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on 2 November 2007.

THE AGREEMENT

Date

11 October 2007

Parties

- (i) the Vendor;
- (ii) the Offeror; and
- (iii) Mr. Leung, as the warrantor to guarantee the due and punctual performance by the Vendor of the obligations under the Agreement.

Subject matters

The Offeror has conditionally agreed to purchase and the Vendor has conditionally agreed to sell the Sale Shares, representing approximately 55.58% of the issued share capital of the Company as at the date of the Agreement.

The Sale Shares shall be acquired free from all mortgage, charge, pledge, lien or other encumbrances together with all rights attaching thereto including but not limited to all dividends paid, declared or made in respect thereof on or after the date of the Agreement, save for the entitlements to the Special Dividend.

Consideration

The aggregate consideration for the Sale Shares is HK\$53,251,000 (equivalent to HK\$0.1133 per Sale Share) which was agreed between the parties to the Agreement after arm's length negotiations.

The entire consideration shall be payable by the Offeror to the Vendor on Completion in cash.

Within three months after Completion, the Vendor and the Offeror shall jointly procure that subject to compliance of all applicable laws and regulations and the constitutional documents of the Company, a sum of not less than HK\$12,684,600 shall be distributed and paid as Special Dividend to the Shareholders whose names appear on the register of members of the Company on the date falling 30 days from the date of such declaration. The Offeror agreed to the Vendor that it shall, forthwith following the declaration of the Special Dividend, irrevocably and unconditionally direct the Company to pay to the Vendor a sum of HK\$7,050,000, being entitlements of the Sale Shares to the Special Dividend, or failing which, itself to pay to the Vendor such sum of HK\$7,050,000. Based on the number of issued Shares as at the date of the Agreement and the number of Sale Shares, the Special Dividend is equivalent to HK\$0.015 per Share.

Conditions

Completion is conditional upon satisfaction (or waiver) of all of the following conditions:

- (i) trading in the Shares on GEM not being suspended for a period of more than three consecutive trading days in the period of seven days immediately preceding Completion excluding any suspension for the purpose of clearing any announcement and circular in relation to the sale and purchase of the Sale Shares and/or the Offers by the regulatory authorities;
- (ii) trading in the Shares on GEM not being revoked or withdrawn at any time prior to fulfilment of conditions (iv), (v), (vii) and (viii);
- (iii) there being no indication from the Stock Exchange or the SFC that listing of the Shares will be suspended, revoked or withdrawn at any time after Completion, whether in connection with any of the transaction contemplated by the Agreement or otherwise;
- (iv) completion of the due diligence review to be conducted by the Offeror on the assets, liabilities, operations and affairs of the Group and that the results of such due diligence review have not revealed or disclosed any matter, fact or circumstances which constitute or are likely to constitute any material breach by the Vendor or the Warrantor of any of the representations, warranties and indemnities given by the Vendor and the Warrantor or other provisions of the Agreement;
- (v) the publication of this joint announcement issued by the Company and the Offeror in relation to the Agreement and the transactions contemplated thereunder which has been cleared by the Stock Exchange and the SFC;
- (vi) the representations, warranties and indemnities given by the Vendor and the Warrantor remaining true and accurate in all material respects;
- (vii) all necessary consents and approvals as may be required in respect of the sale of the Sale Shares and the transactions contemplated under the Agreement having been obtained by the Vendor and the Warrantor; and
- (viii) the delivery of the unconditional and irrevocable undertakings (in form and substance reasonably satisfactory to the Vendor and the Offeror) to be given by (a) Mr. Chan Wing Sum and Ms. Lok Suet Lin; (b) Mr. Cheng Kwok Lai and Ms. Cheng Mei Ching; (c) Mr. Kwok Kam Tim; and (d) Mr. Cheng Chun Ho in favour of the Offeror that they will tender or procure the tender of acceptance for the Share Offer in relation to 8,000,000 Shares, 6,800,000 Shares, 8,000,000 Shares and 9,200,000 Shares respectively.

The Offeror may at any time by notice in writing to the Vendor waive any of the above conditions. If any of the conditions above is not fulfilled or waived by 12:00 noon on 2 November 2007 or such later date as both the Offeror and the Vendor may agree, the Agreement shall cease and determine and neither party shall have any obligations and liabilities thereunder and neither party shall take any action to claim for damages or to enforce specific performance or any other rights and remedies save for any antecedent breaches. As at the date hereof, conditions (v), (vii) and (viii) have been fulfilled.

Completion

Completion shall take place on the date falling the second business day after the conditions referred to above are fulfilled or waived.

POSSIBLE MANDATORY UNCONDITIONAL CASH OFFERS

As at the date of the Agreement, the Sale Shares represented approximately 55.58% of the then issued share capital of the Company. The Offeror and parties acting in concert with it did not hold any voting rights and any other rights over the Shares immediately before the signing of the Agreement. Subsequent to the entering into of the Agreement, a total of 8,000,000 Shares were allotted and issued by the Company on 15 October 2007 as a result of the exercise of Options by the holders thereof. Assuming no further Shares will be allotted from the date hereof to Completion, the Offeror shall become interested in approximately 55.06% of the issued share capital of the Company upon Completion. In compliance with Rule 26 of the Takeovers Code, the Offeror is required to make a mandatory unconditional general offer for all the outstanding Shares other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it. In compliance with Rule 13 of the Takeovers Code, the Offeror is also required to make a comparable offer for cancellation of all the outstanding Options.

Subject to Completion having occurred, Opitma Capital will make the Offers on behalf of the Offeror in compliance with the Takeovers Code. The Offers will only be made if Completion takes place. Completion is conditional upon the satisfaction or waiver of a number of conditions as described in the paragraph headed "Conditions" above.

Principal terms of the Offers

The Share Offer

For each Share..... HK\$0.1283 in cash

The Shares to be acquired under the Share Offer shall be fully paid and free from all liens, charges, encumbrances, rights of pre-emption and any other third party rights of any nature and together with all rights attaching to them as at the date hereof, including the right to receive in full all dividends and other distributions, if any, declared, made or paid on or after the date hereof.

The Option Offer

For cancellation of each Option carrying right to
subscribe for one Share HK\$0.0483 in cash

As at the date hereof, the Company has outstanding Options granted to the Directors, employees and consultants of the Company entitling them to subscribe for an aggregate of 32,000,000 Shares at an exercise price of HK\$0.08 per Share during the period from 10 July 2002 to 9 July 2012. By accepting the Option Offer, the holders of the Options will surrender and give up the subscription rights attached to the Options.

Save as disclosed above, as at the date of the Agreement and the date hereof, the Company does not have any other outstanding options, derivatives, warrants or securities which are convertible or exchangeable into Shares.

Basis of the Share Offer Price and Option Offer Price

The Share Offer Price is equivalent to the sum of the price per Sale Share payable by the Offeror to the Vendor under the Agreement and the Special Dividend per Share.

The Option Offer Price is based on the Share Offer Price and represents the “see-through” price as required under the Takeovers Code for the Options concerned.

Comparison of value

The Share Offer Price of HK\$0.1283 per Share represents:

- (i) a discount of approximately 28.7% to the closing price of approximately HK\$0.18 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 25.6% to the average of the closing prices of HK\$0.1724 per Share as quoted on the Stock Exchange for the five trading days up to and including the Last Trading Day;
- (iii) a discount of approximately 24.9% to the average of the closing prices of HK\$0.1708 per Share as quoted on the Stock Exchange for the ten trading days up to and including the Last Trading Day; and
- (iv) a premium of approximately 508.1% over the audited consolidated net asset value of approximately HK\$0.0211 per Share as at 31 March 2007.

Highest and lowest Share prices

The highest and lowest closing prices of the Shares quoted on the Stock Exchange during the six-month period preceding the Last Trading Day were HK\$0.30 per Share on 12 June 2007 and HK\$0.142 per Share on 18 and 19 April 2007.

Total consideration

On the basis of the Share Offer Price of HK\$0.1283 per Share, the entire issued share capital of the Company of 853,640,000 Shares is valued at approximately HK\$109.5 million. There are 383,640,000 Shares subject to the Share Offer (assuming none of the Options is exercised prior to the close of the Share Offer) and the Share Offer is valued at approximately HK\$49.2 million based on the Share Offer Price. Assuming all the outstanding Options are tendered for cancellation, the consideration payable by the Offeror under the Option Offer is approximately HK\$1.5 million. Assuming all the outstanding Options are exercised before the close of the Offers, the total number of Shares subject to the Share Offer will be 415,640,000 Shares and the Share Offer will be valued at approximately HK\$53.3 million based on the Share Offer Price of HK\$0.1283 per Share.

Optima Capital is satisfied that sufficient financial resources are available to the Offeror to meet acceptances in full of the Offers.

Stamp duty

Seller's ad valorem stamp duty at a rate of 0.1% of the market value of the Shares or consideration payable by the Offeror in respect of the relevant acceptances of the Share Offer, whichever is higher, will be deducted from the amount payable to the relevant Shareholder on acceptance of the Share Offer. The Offeror will arrange for payment of the seller's ad valorem stamp duty on behalf of accepting Shareholders in connection with the acceptance of the Share Offer and the transfer of the Shares.

Payment

Payment in cash in respect of acceptances of the Offers will be made within 10 days of the date on which the relevant documents of title are received by the Offeror to render each such acceptance complete and valid.

Other arrangements

As at the date hereof, save for the Agreement, there is no arrangement (whether by way of option, indemnity or otherwise) in relation to the shares of the Offeror or the Company and which might be material to the Offers. Other than the Agreement, there is no agreement or arrangement to which the Offeror is a party which relates to circumstances in which it may or may not invoke or seek to invoke a pre-condition or a condition to the Offers.

As at the date of this announcement, none of the Offeror or parties acting in concert with it has received any irrevocable commitment to accept the Offers other than those given by (a) Mr. Chan Wing Sum and Ms. Lok Suet Lin; (b) Mr. Cheng Kwok Lai and Ms. Cheng Mei Ching; (c) Mr. Kwok Kam Tim; and (d) Mr. Cheng Chun Ho as mentioned in condition (viii) under the paragraph headed "Conditions" above. Pursuant to the terms of the Agreement, Mr. Chan Wing Sum and Ms. Lok Suet Lin, and Mr. Cheng Chun Ho do not have obligation to tender or procure the tender of acceptance of the Share Offer in respect of the remaining 4,800,000 Shares and 6,800,000 Shares held by them respectively. The Vendor has irrevocably undertaken to the Offeror that it shall not during the period of the offers dispose of or accept or shall procure the non-acceptance of the Share Offer in relation to its holding of the remaining 39,840,000 Shares.

INFORMATION ON THE COMPANY

The Group is principally engaged in exhibition organisation, provision of promotion and marketing services, and publication of trade magazine. For each of the two years ended 31 March 2006 and 2007, the Group recorded audited profit before tax of approximately HK\$9.9 million and HK\$30.1 million respectively, and audited profit attributable to equity holders of the Company of HK\$8.1 million and HK\$19.8 million respectively. The audited equity attributable to equity holders of the Company as at 31 March 2007 is approximately HK\$17.8 million.

SHAREHOLDING STRUCTURES

Set out below are the respective shareholding structures of the Company as at the date of the Agreement and immediately after Completion:

	As at the date of the Agreement		Immediately after Completion (Note 1)		Immediately after Completion (Note 2)	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
The Vendor	509,840,000	60.29	39,840,000	4.67	39,840,000	4.50
The Offeror	–	–	470,000,000	55.06	470,000,000	53.07
Mr. Chan Wing Sum (Note 3)	12,800,000	1.51	12,800,000	1.50	20,800,000	2.35
Mr. Cheng Kwok Lai (Note 4)	6,800,000	0.81	6,800,000	0.80	14,800,000	1.67
Mr. Kwok Kam Tim (Note 5)	8,000,000	0.95	8,000,000	0.94	16,000,000	1.81
Mr. Cheng Chun Ho (Note 6)	16,000,000	1.89	16,000,000	1.87	24,000,000	2.71
Public Shareholders (Note 7)	292,200,000	34.55	300,200,000	35.16	300,200,000	33.89
Total	<u>845,640,000</u>	<u>100.00</u>	<u>853,640,000</u>	<u>100.00</u>	<u>885,640,000</u>	<u>100.00</u>

Notes:

1. Assuming none of the outstanding Options are exercised after the date of this announcement until Completion.
2. Assuming all the outstanding Options are exercised before Completion.
3. These Shares of family interests are owned by Ms. Lok Suet Lim, the wife of Mr. Chan Wing Sum who is an executive Director, and Mr. Chan Wing Sum.
4. These Shares are owned by Ms. Cheng Mei Ching, the wife of Mr. Cheng Kwok Lai who is an executive Director.
5. Mr. Kwok Kam Tim is an executive Director.
6. Mr. Cheng Chun Ho is the chief executive officer of the Group.
7. A total of 8,000,000 Shares were allotted by the Company on 15 October 2007 as a result of exercise of Options by public Shareholders.

INFORMATION ON THE OFFEROR

The Offeror is an investment holding company beneficially owned as to 50% each by Madam Zhang Ze Mei and Linden Capital L.P. Save for the entering into of the Agreement, the Offeror has not conducted other business since incorporation. As at the date hereof, the board of directors of the Offeror comprises Madam Zhang Ze Mei and Mr. Craig M. Jarvis.

Madam Zhang Ze Mei is an entrepreneur and a professional investor with investments in private and public companies.

Craig M. Jarvis is the Chief Financial Officer of Linden Advisors LP, a US Delaware limited partnership which is controlled by Mr. Wong, Siu Min and is an affiliate of Linden Capital L.P. Linden Advisors LP is a registered US investment advisor operating in New York.

Linden Capital L.P. is an exempted limited partnership established under the laws of Bermuda organised for the purpose of investing globally in securities and other financial instruments. The partnership is controlled by its general partner Linden GP LLC, and Linden GP LLC is in turn controlled by Mr. Wong, Siu Min. Mr. Wong is a portfolio manager for Linden Capital which he founded in May 2003. Among the areas he is experienced in are equity derivatives, fixed income derivatives and corporate finance.

Linden Capital L.P. comprises three limited partners with Linden International Ltd. maintaining the single largest limited partnership interest of over 30%. Linden International Ltd. is a Bermuda exempted mutual fund company which invests substantially all of its capital in Linden Capital L.P.

Save for the resulting shareholding interest upon Completion, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, the Offeror and its beneficial owners are third parties independent of the Company and its connected persons (as defined in the GEM Listing Rules).

The Offeror and parties acting in concert with it have not dealt in the Shares in the six-month period up to the date of suspension of trading in the Shares on 10 October 2007.

OFFEROR'S INTENTION ON THE GROUP

The Offeror intends that the Group will continue its existing principal activities and it will maintain the listing status of the Company on the Stock Exchange after the close of the Offers. The Offeror will conduct a review of the business operations and financial position of the Group after Completion with a view to formulating a business plan and strategy suited for the Group. Subject to the result of the review, the Offeror currently has no intention to re-deploy the employees or the fixed assets of the Group other than in its ordinary course of business.

PROPOSED CHANGE OF BOARD COMPOSITION

The Offeror intends to nominate Mr. Chui Bing Sun and Mr. Lee Chi Shing, Caesar as executive Directors and the effective date of such appointments will be the date immediately after the composite offer and response document has been posted by the Offeror and the Company as required by the Takeovers Code. It is expected that Mr. Leung Tin Fu and Mr. Chan Wing Sum will resign as executive Directors after the close of the Offers while Mr. Cheng Kwok Lai and Mr. Kwok Kam Tim will remain on the Board. In addition, the Offeror has indicated that it does not intend to re-deploy the employees of the Group. Accordingly, the existing business will continue to be operated by the existing employees under the supervision and management of the new executive Board with members who are familiar with and possess relevant expertise for the Group's business.

It is also expected that Mr. Leung Chi Kong, the existing independent non-executive Director, will remain as an independent non-executive Director and Mr. Kwok Kwan Hung and Mr. Chan Wai Man will be newly appointed as independent non-executive Directors in place of Ms. Lam Tung Ming, Eileen and Mr. Chan Kam Fuk who will resign after the close of the Offers.

Set out below are the biographical details of the proposed executive Directors and independent non-executive Directors to be nominated by the Offeror:

Mr. Chui Bing Sun, aged 30, has over eight years of experience in hedge fund and portfolio management, finance and accounting. He has been a fund manager of two global hedge funds for the last five years. Prior to this, Mr. Chui has worked for two international accounting firms. Mr. Chui is a certified public accountant and a Chartered Financial Analyst charterholder. Mr. Chui is also an executive director of Galileo Holdings Limited, a company listed on GEM. Mr. Chui is the son of Madam Zhang Ze Mei.

Mr. Lee Chi Shing, Caesar, aged 44, is experienced in corporate management and internal control. He was an executive director of Tanrich Financial Holdings Limited, a company listed on the main board of the Stock Exchange, from 1 November 2004 to 29 June 2005. In 2000, he joined Ernst & Young, an international accounting firm, as a senior manager. He has worked in the Inland Revenue Department for over 15 years after his graduation. He is a fellow member of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. In addition, he is a member of the Society of Registered Financial Planners. Mr. Lee graduated from the Department of Accountancy of Hong Kong Polytechnic University in 1985. He later obtained a Master degree in International Accountancy in 2001. Mr Lee is also an executive director of Galileo Holdings Limited, a company listed on GEM. Mr. Lee has no relationship with the Offeror and its shareholders.

Mr. Kwok Kwan Hung, aged 42, is a practicing certified public accountant and has extensive experience in investment banking, corporate finance, financial management and auditing. He has held various senior positions in listed companies, investment banking groups and an international accounting firm. Currently, he is also an executive director of Nam Hing Holdings Limited (a company listed on the main board of the Stock Exchange) and an independent non-executive director of Galileo Holdings Limited (a company listed on GEM). He is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and the Hong Kong Institute of Directors. He holds a Bachelor's degree in Science from the University of London.

Mr. Chan Wai Man, aged 43, is an associate member of the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Accountants in England and Wales and also a fellow member of the Association of Chartered Certified Accountants. Mr. Chan has extensive experience in auditing, tax planning and finance.

Save for the above, no other changes are contemplated to be made to the composition of the Board. Further announcement will be made by the Company as regards changes in the composition of the Board in due course.

MAINTAINING THE LISTING STATUS OF THE COMPANY

The Offeror intends to maintain the listing of the Shares on GEM after the close of the Offers. The Company, the new Directors to be nominated by the Offeror and the directors of the Offeror will undertake to the Stock Exchange to take appropriate steps as soon as possible following the close of the Offers to ensure that sufficient public float exists for the Shares.

The Stock Exchange has stated that if, upon closing of the Offers, less than the minimum prescribed percentage applicable to the Company, being 25% of the issued Shares, are held by the public or if the Stock Exchange believes that (i) a false market exists or may exist in the trading of the Shares; or (ii) there are insufficient Shares in public hands to maintain an orderly market, then it will consider exercising its discretion to suspend trading in the Shares.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Veda Capital Limited has been appointed by the Company to advise the Independent Board Committee regarding the terms of the Offers. The appointment has been approved by the Independent Board Committee which is composed of all three independent non-executive Directors, namely Mr. Leung Chi Kong, Ms. Lam Tung Ming, Eileen and Mr. Chan Kam Fuk.

DEALING DISCLOSURE

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant rules of the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7-day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediates are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediates will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.

Any associates of the Company, the Offeror and parties acting in concert with them are reminded to disclose their dealings in any securities of the Company.

GENERAL

Rule 8.2 of the Takeovers Code provides that an offer document should normally be posted by or on behalf of the Offeror within 21 days of the date of announcement of the Offers. The Company is required to send a response document in relation to the Offers to the Shareholders within 14 days of the posting of the offer document or such later date as the Executive may approve. It is the intention of the Offeror and the Company that subject to Completion having occurred, a composite offer and response document setting out details of the Offers (and attaching thereto the acceptance and transfer forms) and incorporating the letters of advice from the Independent Board Committee and the independent financial adviser on the Offers will be jointly despatched by the Offeror and the Company to the Shareholders in accordance with the requirements of the Takeovers Code.

SUSPENSION AND RESUMPTION OF TRADING

At the request of the Company, trading in the Shares has been suspended with effect from 9:30 a.m. on 10 October 2007 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on 2 November 2007.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise.

“Agreement”	the conditional sale and purchase agreement dated 11 October 2007 (as amended by a supplemental agreement dated 29 October 2007) entered into among the Offeror, the Vendor and the Warrantor in relation to the sale and purchase of the Sale Shares
“Board”	the board of Directors
“Company”	Info Communication Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM
“Completion”	completion of the Agreement
“Directors”	directors of the Company
“Executive”	the Executive Director of the Corporate Finance Division of the Securities and Futures Commission or any delegates of the Executive Director
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries

“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	the independent board committee of the Company comprising all the independent non-executive Directors formed to advise Shareholders other than the Offeror and parties acting in concert with it as regards the terms of the Offers
“Last Trading Day”	9 October 2007, being the last trading day of the Shares prior to its suspension in trading on the Stock Exchange on 10 October 2007
“Offeror”	TLX Holdings Ltd., a company incorporated in the British Virgin Islands with limited liability
“Offers”	the Share Offer and the Option Offer
“Optima Capital”	Optima Capital Limited, a licensed corporation under the SFO permitted to engage in type 1 (dealing in securities), 4 (advising on securities) and 6 (advising on corporate finance) regulated activities and the financial adviser to the Offeror
“Option(s)”	option(s) granted under the share option scheme of the Company adopted on 22 October 2001
“Option Offer”	the mandatory unconditional cash offer for the cancellation of all outstanding Options at the Option Offer Price to be made by Optima Capital on behalf of the Offeror in accordance with the Takeovers Code
“Option Offer Price”	the price at which the Option Offer will be made, i.e. at HK\$0.0483 per Option
“Sale Shares”	470,000,000 Shares to be acquired by the Offeror from the Vendor pursuant to the terms and conditions of the Agreement
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholders”	holders of the Shares
“Share Offer”	the unconditional mandatory cash offer to be made by Optima Capital on behalf of the Offeror for all the Shares other than those already owned by or agreed to be acquired by the Offeror and parties acting in concert with it
“Share Offer Price”	the price at which the Share Offer will be made, i.e. at HK\$0.1283 per Share
“Special Dividend”	the sum of not less than HK\$12,684,000 to be distributed and paid as special dividend to the Shareholders whose names appear on the register of members of the Company on the date falling 30 days from the date of such declaration within three months after Completion

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Vendor”	Advagate Holdings Limited, a company incorporated in the British Virgin Islands which is wholly and beneficially owned by Mr. Leung
“Warrantor” or “Mr. Leung”	Mr. Leung Tin Fu, an executive Director and Chairman of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By Order of the board of directors of
TLX Holdings Ltd.
Madam Zhang Ze Mei
Director

By Order of the Board
Info Communication Holdings Limited
Leung Tin Fu
Director

Hong Kong, 1 November 2007

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror) have been arrived at after due and careful consideration and there are no other facts (other than those relating to the Offeror) not contained in this announcement, the omission of which would make any statement (other than those relating to the Offeror) in this announcement misleading.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Group, the Vendor and the Warrantor) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group, the Vendor and the Warrantor) have been arrived at after due and careful consideration and there are no other facts (other than those relating to the Group, the Vendor and the Warrantor) not contained in this announcement, the omission of which would make any statement (other than those relating to the Group, the Vendor and the Warrantor) in this announcement misleading.

As at the date hereof, the Board consists of four executive Directors, namely Mr. Leung Tin Fu, Mr. Chan Wing Sum, Mr. Cheng Kwok Lai and Mr. Kwok Kam Tim, and three independent non-executive Directors, namely Mr. Leung Chi Kong, Ms. Lam Tung Ming, Eileen and Mr. Chan Kam Fuk.

As at the date hereof, the board of directors of the Offeror comprises Madam Zhang Ze Mei and Mr. Craig M. Jarvis.

This announcement will remain on the “Latest Company Announcement” page of the GEM website for at least 7 days of its publication.