

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



AV CONCEPT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 595)

DISCLOSEABLE TRANSACTION: DISPOSAL OF SHARES IN ACCUPIX

DISPOSAL OF SHARES IN ACCUPIX

The Board wishes to announce that from 26 October 2011 to 7 February 2012, the Group has disposed of an aggregate of 888,853 Accupix Shares at the total consideration of KRW3,394,422,500 (approximately HK\$23,410,000) on the market. Immediately after completion of such disposal, the Group is interested in 3,710,648 Accupix Shares, representing approximately 19.57% of the total issued share capital of Accupix. Such disposals, in aggregate, constituted a discloseable transaction for the Company and are subject to reporting and announcement requirements of Chapter 14 of the Listing Rules.

DISPOSAL OF SHARES IN ACCUPIX

The Board wishes to announce that from 26 October 2011 to 7 February 2012, the Group has disposed of an aggregate of 888,853 Accupix Shares at the total consideration of KRW3,394,422,500 (approximately HK\$23,410,000) on the market. The prices at which such Accupix Shares were disposed of were based on the then prevailing market price of Accupix Shares. Immediately before the such disposals, the Group was interested in 4,599,501 Accupix Shares, representing approximately 24.26% of the total issued share capital of Accupix. Immediately after completion of such disposals, the Group is interested in 3,710,648 Accupix Shares, representing approximately 19.57% of the total issued share capital of Accupix.

The net proceeds of such disposals are estimated to be approximately KRW3,368,941,000 (approximately HK\$23,234,000) and are intended to be applied as general working capital of the Group.

As all such disposals are conducted on the market, the identity of the counterparty to each of such disposals cannot be ascertained.

It is expected that the Group will record a book loss of approximately HK\$10,116,000 in connection with its disposals of the Accupix Shares mentioned above. Such book loss is equal to the difference between the consideration of such disposals and the carrying value of the relevant Accupix Shares as shown in the Group's audited accounts for the year ended 31 March 2011. The actual gain or loss is subject to audit.

Information on Accupix

Accupix is a Korea-based company principally engaged in the multimedia business. Accupix's products are desire discipline dedication (3D) glasses and head mounted display (HMD) glasses. Accupix is also engaged in the provision of communication solutions. Accupix provides railroad communication solutions, such as defense travel systems, train radio systems, passenger information systems, clock systems, closed-circuit television (CCTV) systems, public addressing systems, switching systems and access control systems, security systems, and intelligent building systems (IBSs). The Accupix Shares are listed on Korean Securities Dealers Automated Quotations, a trading board of the Korea Exchange (Stock Code: 056730.KQ).

According to the annual report of Accupix for the year ended 31 December 2009, the audited consolidated loss before taxation of Accupix for the year ended 31 December 2009 was approximately KRW587,349,000 (approximately HK\$4,051,000) while the audited consolidated loss after taxation of Accupix for the year ended 31 December 2009 was approximately KRW497,501,000 (approximately HK\$3,431,000). According to the annual report of Accupix for the year ended 31 December 2010, the audited consolidated profit before taxation of Accupix for the year ended 31 December 2010 was approximately KRW8,313,540,000 (approximately HK\$57,335,000) while the audited consolidated profit after taxation of Accupix for the year ended 31 December 2010 was approximately KRW5,665,196,000 (approximately HK\$39,070,000).

As shown in the quarterly report of Accupix for the nine months ended 30 September 2011, as at 30 September 2011, the unaudited consolidated total assets of Accupix amounted to approximately KRW44,470,539,702 (approximately HK\$306,693,000).

REASONS FOR AND BENEFITS OF THE DISPOSAL OF SHARES IN ACCUPIX

The principal activities of the Group consist of the marketing and distribution of electronic components, and the design, development and sale of electronic products. Given that the consideration of the disposals of the Accupix Shares as mentioned above exceeds the actual acquisition costs of such Accupix Shares, the Board considers that such disposals represent a good opportunity for the Group to realize part of its investment in Accupix. The Directors considered the terms of the above disposals are fair and reasonable and in the interests of the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The disposals of the Accupix Shares mentioned above, in aggregate, constituted a discloseable transaction for the Company and are subject to reporting and announcement requirements of Chapter 14 of the Listing Rules.

Depending on the market conditions and the then prevailing prices of the Accupix Shares, the Group may further dispose of the Accupix Shares it currently holds. In the event of such disposal materialises, Group will make further announcement and comply with any other requirements under the Listing Rules as and when appropriate.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Accupix”	Accupix Inc. (formerly known as Tellord Co., Ltd.), a company incorporated in Korea, the shares of which are listed on the Korean Securities Dealers Automated Quotations, a trading board of the Korea Exchange
“Accupix Share(s)”	the common share(s) of KRW500 each in the issued share capital of Accupix
“Board”	the board of Directors
“Company”	AV Concept Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“KRW”	Korean Won, the lawful currency of Republic of Korea
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Shareholder(s)”	holder(s) of the share(s) in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

For illustration purposes KRW is converted to HK\$ at a rate of HK\$1 = KRW145 in this announcement. No representation is made that any amount in HK\$ or KRW would have been or can be converted at the above rate.

By order of the Board
AV Concept Holdings Limited
So Yuk Kwan
Chairman

Hong Kong, 8 February 2012

As at the date of this announcement, the Board comprises three executive Directors, Dr. Hon. So Yuk Kwan (Chairman), Mr. So Chi On and Mr. Ho Choi Yan, Christopher and three independent non-executive Directors, Dr. Hon. Lui Ming Wah, SBS, JP, Mr. Charles E. Chapman and Mr. Wong Ka Kit.