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CULTURECOM HOLDINGS LIMITED

文化傳信集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 343)

(Warrant Code: 824)

CHANGE OF AUDITORS

The Board announces the appointment of FTW & Partners CPA Limited as the new auditor of the Company to fill the causal vacancy occasioned by the resignation of BDO Limited. FTW & Partners CPA Limited will hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the "Board") of Culturecom Holdings Limited (the "Company") announces that BDO Limited ("BDO") has resigned as auditors of the Company and its subsidiaries (collectively the "Group") with effective from 22 March 2012.

The Board further announces that FTW & Partners CPA Limited ("FTW") has been appointed as auditors of the Group with effect from 30 March 2012 to fill the causal vacancy occasioned by the resignation of BDO. FTW shall hold the office until the conclusion of the next annual general meeting of the Company.

The reason for the change of auditors is that after taking in account the availability of internal resources in the next few months and the level of fees, BDO decided to resign as the auditor of the Company.

BDO has confirmed that there is no circumstances connected with its resignation which it considers should be brought to the attention of the shareholders or creditors of the Company.

Both the Board and the Audit Committee of the Company confirms that there is no disagreement between the Company and BDO and that there are no circumstances in respect of the change of auditors which they consider should be brought to the attention of the shareholders or creditors of the Company.

By the order of Board
Culturecom Holdings Limited
Chu Bong Foo
Chairman

Hong Kong, 29 March 2012

As at the date of this announcement, the Board comprises of Mr. Kwan Kin Chung (Managing Director), Ms. Chow Lai Wah Livia (being the Vice Chairman), Mr. Chung Billy, Mr. Wan Xiaolin, Mr. Tang U Fai, Mr. Tang Kwing Chuen Kenneth and Mr. Chen Man Lung (all being executive Directors); Mr. Chu Bong Foo (being the Chairman and non-executive Director) and Mr. Tsang Wai Wa, Mr. Joseph Lee Chennault and Mr. Lai Qiang (all being independent non-executive Directors).

* for identification purpose only