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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 First Supplemental MOU), the Vendor and the Company shall negotiate in good faith towards one another in ensuring that the Formal Agreement be entered into not later than 30 June 2008. The Board announces that on 7 July 2008, the Vendor and the Company entered into the Second Supplemental MOU to further extend the date for entering into the Formal Agreement to not later than 30 September 2008.

As set out in the MOU, the Vendor has warranted that the principal assets of Legend Century prior to completion of Acquisition will be the controlling stakes in Protex, the principal assets of which is the lift door advertisement publications and convenience store door advertisement publications in major cities of the PRC. Pursuant to the Second Supplemental MOU, the Vendor and the Company agreed that the Acquisition will be conditional upon the Reorganisation. Upon completion of the Reorganisation, the principal assets held by the Legend Century Group will consist of the LED/LCD business and media business, including relating promotion entity, operation entity, technical entity and retail entity. Legend Century will not hold the lift door advertisement publications and convenience store door advertisement publications business immediately prior to completion of the Acquisition.

Reference is made to the announcement of the Company dated 18 December 2007 (the “**Announcement**”) and the announcements of the Company dated 18 March 2008 and 30 June 2008. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated herein.

#### **SECOND SUPPLEMENTAL MOU**

Pursuant to the MOU (as supplemented by the supplemental memorandum of understanding (the “**First Supplemental MOU**”) dated 18 March 2008 and entered into between the Company and the Vendor), the Vendor and the Company shall negotiate in good faith towards one another in ensuring that the Formal Agreement be entered into not later than 30 June 2008.

*\* for identification purposes only*

In order to have sufficient time for the completion of, including but not limited to (i) the due diligence review by the Company; and (ii) negotiation of the terms of the Formal Agreement by the Vendor and Company, the Vendor and the Company entered into the second supplemental memorandum of understanding (the “**Second Supplemental MOU**”) on 7 July 2008 to extend the date for entering into the Formal Agreement to not later than 30 September 2008.

As set out in the MOU, the Vendor has warranted that the principal assets of Legend Century prior to completion of Acquisition will be the controlling stakes in Protex, the principal assets of which is the lift door advertisement publications and convenience store door advertisement publications in major cities of the PRC. Pursuant to the Second Supplemental MOU, the Vendor and the Company agreed that the Acquisition will be conditional upon the reorganisation (the “**Reorganisation**”) of Legend Century and its subsidiaries (the “**Legend Century Group**”). Upon completion of the Reorganisation, the principal assets held by the Legend Century Group will consist of the LED/LCD business and media business, including relating promotion entity, operation entity, technical entity and retail entity. Legend Century will not hold the lift door advertisement publications and convenience store door advertisement publications business immediately prior to completion of the Acquisition.

Save for the above, no other amendments were made to the MOU (as supplemented by the First Supplemental MOU).

The Directors wish to reiterate that the Acquisition may or may not proceed. Shareholders are advised to exercise caution when dealing in the securities of the Company. Further announcement(s) in relation to the Acquisition will be made as and when appropriate in compliance with the GEM Listing Rules.

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

Hong Kong, 7 July 2008

*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.*