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LETTER FROM THE INDEPENDENT BOARD COMMITTEE

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**ABC COMMUNICATIONS (HOLDINGS) LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 30)

18 July 2007

*To the Affected Shareholders and the Affected Option-holder,*

Dear Sir/Madam,

**PROPOSED PRIVATIZATION OF  
ABC COMMUNICATIONS (HOLDINGS) LIMITED  
BY WAY OF A VOLUNTARY CONDITIONAL GENERAL CASH OFFER  
BY PLATINUM SECURITIES COMPANY LIMITED ON BEHALF OF  
H.C.B.C. ENTERPRISES LIMITED  
FOR ALL THE ISSUED SHARE CAPITAL  
IN ABC COMMUNICATIONS (HOLDINGS) LIMITED  
(OTHER THAN THOSE SHARES ALREADY OWNED BY H.C.B.C.  
ENTERPRISES LIMITED AND THE EXCLUDED SHAREHOLDERS)**

We have been appointed by the Board to form the Independent Board Committee to consider the terms of the Offers and to make recommendations to the Affected Shareholders and the Affected Option-holder in connection with the Offers, details of which are set out in the Letter from the Board in the offeree board circular dated 18 July 2007 (the "Document") of which this letter forms part. The terms used in this letter shall have the same meanings as defined in the Document unless the context otherwise requires.

Details of the Offers are set out in the Offer Document which was dispatched to all Shareholders on 11 June 2007.

OSK Asia Capital has been appointed as the independent financial adviser to advise us in respect of the terms of the Offers. We wish to draw your attention to the letter of advice from OSK Asia Capital set out on pages 13 to 42 of the Document which contains its advice in respect of the terms of the Offers.

Having regard to the average daily closing price of the Shares in the six months period leading up to the time when the Share Offer was made and the advice dated 18 July 2007 of the independent financial adviser, OSK Asia Capital, we consider that the terms of the Share Offer are fair and reasonable and thus recommend the Affected Shareholders to consider accepting the Share Offer. However, the Affected Shareholders should note that subsequent to the date of the Announcement of the Share Offer, the Shares have been traded in the stock market at higher price levels than the offer price and with significantly increased trading volumes. Accordingly, we recommend those Affected Shareholders who decide to

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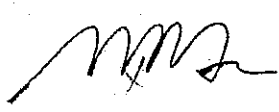
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accept the Share Offer to first try to dispose of the Shares in the open market. Only when they are unable to sell their Shares on market at a price higher than the offer price (net of expenses), they may then wish to consider accepting the Share Offer. All Affected Shareholders should bear in mind that if the Share Offer fails, then the Share price may fall back to the lower price levels and with less trading volume as during the months prior to the Share Offer. In respect of the Affected Options, as they are considered to be "out of the money" based on the offer price and the current market price, we recommend the Affected Option holder to consider accepting the Option Offer.

Notwithstanding our view and recommendation, the Affected Shareholders and the Affected Option-holder should exercise their own judgement in respect of the merits and drawbacks of accepting or declining the Offers as every Affected Shareholder and the Affected Option-holder may have different investment concerns and objectives.

Yours faithfully,

INDEPENDENT BOARD COMMITTEE  
ABC COMMUNICATIONS (HOLDINGS) LIMITED  
Adrian Fu Hau Chak      Lester Kwok Chi Hang



(Signed by Adrian Fu,  
attorney for Lester Kwok)