
LETTER FROM INDEPENDENT BOARD COMMITTEE



ABC COMMUNICATIONS (HOLDINGS) LIMITED
(Incorporated in the Bermuda with limited liability)
(Stock Code: 30)

27 August 2008

To the Offer Shareholders

Dear Sir or Madam,

**UNCONDITIONAL MANDATORY CASH OFFER BY
PARTNERS CAPITAL INTERNATIONAL LIMITED AND
PRESIDENT SECURITIES (HONG KONG) LIMITED
ON BEHALF OF ASIAN GOLD DRAGON LIMITED
FOR ALL THE ISSUED SHARES IN
ABC COMMUNICATIONS (HOLDINGS) LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED
BY OR AGREED TO BE ACQUIRED
BY ASIAN GOLD DRAGON LIMITED AND
PARTIES ACTING IN CONCERT WITH IT)**

INTRODUCTION

We refer to the composite offer and response document dated 27 August 2008 jointly issued by the Company and the Offeror (the "Document") of which this letter forms part. Terms defined in the Document shall have the same meanings in this letter unless the context otherwise requires.

As the Directors who are independent of the parties to the Offer, we have been appointed as members of the Independent Board Committee to consider the terms of the Offer and to advise you as to whether, in our opinion, the terms of the Offer are fair and reasonable so far as the Offer Shareholders are concerned. Altus Capital has been appointed as the independent financial adviser to advise the Independent Board Committee in respect of the terms of the Offer. Details of its advice and the principal factors taken into consideration in arriving at its recommendation are set out in the letter from Altus Capital on pages 23 to 34 of the Document.

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We also wish to draw your attention to (i) the letter from the Board; (ii) the letter from Partners Capital and President Securities, and (iii) the additional information set out in the appendices to the Document.

RECOMMENDATION

Having considered the terms of the Offer and the advice of Altus Capital, we are of the opinion that the Offer is fair and reasonable so far as the Offer Shareholders are concerned and accordingly, we recommend the Offer Shareholders to accept the Offer.

Yours faithfully,
Independent Board Committee



Adrian Fu Hau Chak



Signed by Adrian Fu Hau Chak
on behalf of

Aubrey Li Kwok Sing



Signed by Adrian Fu Hau Chak
on behalf of

Lester Kwok Chi Hang