

Media contacts
Jovian Financial Communications Ltd
Angel Y Y Yeung / Cindy Chow
tel : (852) 2581 0168
fax : (852) 2854 2012
email : angel.yeung@joviancomm.com/
cindy.chow@joviancomm.com

**SIGNAL MEDIA ANNOUNCES
COMPLETION OF INCREASED STAKE IN
A MACAU LUXURY RESIDENTIAL DEVELOPMENT PROJECT**

(Hong Kong, 28 August 2007) ----- **Signal Media and Communications Holdings Limited** (HKEX code: 2362.HK) announced that it has completed the acquisition of an aggregate of 86.31% of the issued share capital of MacauCo. Upon completion, the Company will hold 95% of the issued share capital of MacauCo.

MacauCo owns a prime waterfront residential site on Nam Van Lake located at Lot 9 Zone A, Baia de Praia Grande, Central District of the Peninsular Macau and in close proximity to Wynn Resort, Grand Lisboa, AIA Tower and Bank of China. MacauCo has begun to develop a landmark luxury residential tower of over 50 stories, 600,625 sq. ft. gross floor area plus a parking structure of 400 stalls on the site. Sitting over the water of Nam Van Lake, the building is being designed to the highest international standards to target the top end international clientele and will feature spectacular sea views and a luxury clubhouse.

The Management believes that Macau offers high growth potential especially after the opening of major casinos and leisure projects on the Macau peninsula and the Cotai strip during the next few years. High economic and population growth will continue to fuel demand for higher quality housing which they expect would further accentuate the expected shortage of high quality residential accommodation in Macau. The project will be a Macau landmark sought after by both foreign investors and local residents.

The Management also believes that their acquisition of further stakes in the MacauCo represents a tremendous opportunity for the Company as it will not only secure significant profits and cash flow for the Company in the coming years but also help establish the Company as a real estate company with a true Macau focus.

About Signal Media and Communications Holdings Limited

Signal Media and Communications Holdings Limited is a public company listed on the main board of Stock Exchange of Hong Kong (SEHK: 2362). It is principally engaged in beauty and cosmetics, property investment and development, media and financial investment.

~End~

溢星財經傳播有限公司 **JOVIAN Financial Communications Ltd.**

香港灣仔港灣道30號新鴻基中心14樓1405-12室 Rooms 1405-12, 14/F Sun Hung Kai centre, 30 Harbour Road, Wanchai, Hong Kong
電話 tel: +852 2581 0168 傳真 fax: +852 2854 2012 電郵 email: jovian@joviancomm.com

www.joviancomm.com

香港 · 上海 · 深圳 Hong Kong · Shanghai · Shenzhen