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**SIGNAL MEDIA AND COMMUNICATIONS ANNOUNCED  
TO INVEST 23.1% IN CMM GROUP  
FOR CASH CONSIDERATION OF HK\$30 MILLION**

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**SEIZE OPPORTUNITY TO PROFIT FROM PRC BEAUTY AND COSMETICS MARKET  
WITH WELL RECOGNIZED BRAND NAMES**

(Hong Kong, 26 November 2006) ----- **Signal Media and Communications Holdings Limited** ("Signal Media" "The Group" SEHK: 2362) is pleased to announce that the Group invested effective 23.1% in CMM International Group Limited ("CMM Group") which is founded by beauty celebrity Ms. Cheng Ming Ming for a consideration of HK\$30 million in cash to fund the aggressive expansion development plans of CMM Group. Upon completion, Signal Media is entitled to approximately 51.3% of voting rights in the Board of CMM Group and CMM Group will become a subsidiary of Signal Media. In order to signify to long-term commitment and cooperation of Signal Media and CMM Group, the founder of CMM Group Ms. Cheng will be proposed by the Board of Signal Media to be appointed as a Director of Signal Media and remained as Director of CMM Group. The transaction is expected to be completed on or before 31 March 2007.

**Mr. Edmund Kwok, Executive Director of Signal Media** said, "The Group has been increasing its investments in the Greater China region in recent years. In view of the booming consumer market in China, we believe that CMM Group with a well established and recognized brand name and a nationwide distribution network will have significant growth and expansion potential in the PRC skin care and cosmetics product market. We are so confident in the future prospects of CMM Group and we believe that it is a truly unique chance for Signal Media to further enhance our investment in the PRC."

"I look forward to welcoming Ms. Cheng Ming Ming onto Signal Media' board with her visionary insight on property and consumer goods sectors." **Mr. Kwok** continued.

**Ms. Cheng Ming Ming, Chairman of CMM Group** said, "We are delighted to have Signal Media invested in CMM Group. Signal Media not only provides financial support to our Group, but also brings in its expertise in IT and financial management, which would help to lay the foundation for future growth of CMM Group. With renowned reputation of CMM Group in cosmetic industry as well as beauty and hair education in the PRC, we believe that the move would help us to further develop and expand our business."

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*Signal Media Invests in CMM Group  
26 November 2006*

**About Signal Media and Communications Holdings Limited (SEHK: 2362)**

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 media, communications, property development and financial investment.

**About CMM International Group Limited**

The CMM Group was founded by Ms. Cheng Ming Ming and is engaged principally in the manufacture and distribution of skin care and cosmetics products under the brand names "CMM", "FL", "Monita" in the PRC as well as global distributor for French brand "Fair Lady". CMM Group operates one beauty and make-up school and one hair school in Hong Kong and 18 beauty and make-up schools in the PRC. It also operates one hair salon and two beauty spas in Hong Kong as well as one beauty spa in Shanghai.

Headquartered in Hong Kong, CMM Group operates its production facilities at Qingpu District, Shanghai, the PRC. The Group conducts its research and development, product testing and production activities in the Shanghai plant. CMM skin care and cosmetics products enjoy strong brand recognition and are widely distributed in the PRC. The CMM branded products offer a range of skin care and cosmetics products including creams, lotions, lipsticks and powdered products. Such products are distributed through counters in department stores, beauty salons, beauty schools and hypermarkets.