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AV CONCEPT HOLDINGS LIMITED

*(Incorporated in the Cayman Islands
with limited liability)
(Stock Code: 595)*

Jade Concept Limited

*(Incorporated in the British Virgin Islands
with limited liability)*

JOINT ANNOUNCEMENT

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Directors wish to announce the appointment of AMS Corporate Finance Limited as the independent financial adviser in relation to the Offer.

Reference is made to the joint announcements of the Offeror and the Company dated 9 and 10 October 2006 respectively (the "Announcements") in respect of the conditional mandatory cash offer. Unless otherwise defined, terms used in this announcement shall have the same meanings as in the Announcements.

The Directors wish to announce that, pursuant to Rule 2.1 of the Code, AMS Corporate Finance Limited has been appointed as the independent financial adviser (the "IFA") in respect of the Offer. The appointment of the IFA has been approved by the independent board committee of the Company and the IFA will advise the independent board committee of the Company and the Independent Shareholders with respect to the Offer.

Shareholders and investors should exercise caution when dealing in the Shares.

By Order of the Board
AV CONCEPT HOLDINGS LIMITED
Lee Jeong Kwan
Director & CEO

By Order of the Board
Jade Concept Limited
So Yuk Kwan
Director

Hong Kong, 18 October 2006

As at the date of this announcement, the Board comprises three executive directors, Mr. So Yuk Kwan (Chairman), Mr. Lee Jeong Kwan and Mr. So Chi On, and three independent non-executive directors, Dr. Hon. Lui Ming Wah, SBS, JP, Mr. Charles E. Chapman and Mr. Wong Ka Kit.

As at the date of this announcement, the sole director of the Offeror is Mr. So Yuk Kwan.

The Directors jointly and severally accept full responsibility for the accuracy of the information (except for the information relating to the Offeror) contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The director of the Offeror accepts full responsibility for the accuracy of the information (except for the information relating to Company and its subsidiaries) contained in this announcement and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.