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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

**THE OFFER HAS BECOME UNCONDITIONAL
CONDITIONAL MANDATORY CASH OFFER BY
CENTURION CORPORATE FINANCE LIMITED
ON BEHALF OF JADE CONCEPT LIMITED
FOR ALL THE ISSUED ORDINARY SHARES IN
AV CONCEPT HOLDINGS LIMITED
(Other than those shares already owned by
Jade Concept Limited and parties acting in concert with it)**

Financial Adviser to Jade Concept Limited



CENTURION CORPORATE FINANCE LIMITED

Independent Financial Adviser to the Independent Board Committee



AMS Corporate Finance Limited

The Offer has become unconditional on 7 November 2006 and will remain open for acceptance until 4:00 p.m. on 21 November 2006 unless the Offer is extended in accordance with the Code.

Reference is made to the composite offer document dated 31 October 2006 issued by Jade Concept Limited and AV Concept Holdings Limited (the "Composite Offer Document"). Terms used in the Composite Offer Document, unless the context otherwise require, shall bear the same meanings herein.

Condition of the Offer

The Offer is conditional upon the Offeror having received acceptances of the Offer which, together with the Shares already owned or agreed to be acquired by the Offeror before or during the Offer period, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Shares.

As at 12:30 p.m. on Tuesday, 7 November 2006, the On-market Purchases undertaken by the Offeror during the period from the date of the Joint Announcement to the date of this announcement have resulted in the Offeror acquiring in aggregate 30,608,000 Shares and as a result, the Offeror and parties acting in concert with it own in aggregate 202,602,300 Shares, representing approximately 50.02% of the issued share capital of the Company. No valid acceptances of the Offer have yet been received as at 4:00 p.m. on the date of this announcement. As the Offeror and parties acting in concert with it hold more than 50% of the voting rights of the Shares, the Offer has become unconditional on 7 November 2006. Given that the Offer has become unconditional, the Offeror will cease further On-market Purchases with immediate effect during the Offer period and until the Closing Date.

Offer timetable

According to Rule 15.3 of the Code, the Offer has to remain open for acceptance for not less than 14 days after the Offer has become unconditional. Accordingly, the Offer will remain open for acceptance until 4:00 p.m. on 21 November 2006 unless the Offer is extended in accordance with the Code.

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, 7 November 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.