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AV CONCEPT HOLDINGS LIMITED

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

ANNOUNCEMENT

The Board of the Company has noted the recent increase in the price and trading volume of the shares of the Company and wish to state that the Board is not aware of any reasons for such increases.

The board (the "Board") of directors of AV Concept Holdings Limited (the "Company") has noted the recent increase in the price and trading volume of the shares of the Company and wish to state that the Board is not aware of any reasons for such increases.

The Board wishes to state that the Company is in preliminary discussion with an independent third party regarding a possible acquisition of or investment in a LED wafer manufacturing business in South Korea which, if materialised, might constitute a notifiable transaction for the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. As the discussion is still at a preliminary stage, the abovementioned transaction may or may not proceed. No terms have been agreed at this stage. No agreements (binding or not) have been entered into in this regard. Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company. Further announcement will be made by the Company when and if necessary.

Save as disclosed above, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

By Order of the Board
AV Concept Holdings Limited
So Yuk Kwan
Chairman

Hong Kong, 30 May 2007

As at the date of this announcement, the Board comprises three executive directors, Mr. So Yuk Kwan (Chairman), Mr. Lee Jeong Kwan, 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.