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**NEW ASIA MEDIA
DEVELOPMENT LIMITED**

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

**CULTURE LANDMARK
INVESTMENT LIMITED**

*(incorporated in Bermuda with
limited liability)
(stock code: 674)*



KH INVESTMENT HOLDINGS LIMITED

嘉滙投資控股有限公司*
*(incorporated in the Cayman Islands and
continued in Bermuda with limited liability)
(stock code: 8172)*

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF COMPOSITE DOCUMENT RELATING TO THE
UNCONDITIONAL MANDATORY CASH OFFERS BY
REORIENT FINANCIAL MARKETS LIMITED ON BEHALF OF
NEW ASIA MEDIA DEVELOPMENT LIMITED
TO ACQUIRE ALL OF THE ISSUED SHARES
IN THE SHARE CAPITAL OF KH INVESTMENT HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY
NEW ASIA MEDIA DEVELOPMENT LIMITED, CULTURE LANDMARK
INVESTMENT LIMITED AND PARTIES ACTING IN CONCERT WITH ANY OF
THEM)
AND TO ACQUIRE ALL OF THE OUTSTANDING CONVERTIBLE LOAN NOTES
OF
KH INVESTMENT HOLDINGS LIMITED**

**Financial adviser to Culture Landmark Investment Limited
and New Asia Media Development Limited**



REORIENT Financial Markets Limited

**Independent financial adviser to the Independent Board Committee
of KH Investment Holdings Limited**



KBC Bank N.V Hong Kong Branch

* For identification purpose only

INTRODUCTION

Reference is made to the announcement dated 16 January 2012 (the “First Joint Announcement”) jointly issued by New Asia Media Development Limited (the “Offeror”), Culture Landmark Investment Limited (“Culture Landmark”) and KH Investment Holdings Limited (“KH Investment”) in relation to, among other things, the unconditional mandatory cash offers to acquire (1) all the issued shares in the share capital of KH Investment (other than those already owned or agreed to be acquired by the Offeror, Culture Landmark and parties acting in concert with any of them); and (2) all of the outstanding convertible loan notes of KH Investment. Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those defined in the First Joint Announcement.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

As stated in the First Joint Announcement, it is the intention of the Offeror, Culture Landmark and KH Investment to issue the Composite Document which would set out, among other things, details of the Offers, the forms of acceptance and transfer of the KH Shares and the CLN in respect of the Offers, and incorporating the respective letters of advice from the Independent Board Committee and the independent financial adviser (the “Independent Financial Adviser”) in relation to the Offers. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document shall be despatched within 21 days from the date of the First Joint Announcement, i.e. on or before 6 February 2012.

As the relevant parties require additional time to finalise the contents of the Composite Document including the statement in respect of any material change relating to the financial or trading position or outlook of the KH Group and the letter of advice from the Independent Financial Adviser, an application for consent has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for an extension of time for the despatch of the Composite Document to a date falling on or before 13 February 2012 and the Executive has indicated that it is minded to grant the consent. The Offeror, Culture Landmark and KH Investment expect the date of despatch of the Composite Document to be on or before 13 February 2012.

Further announcement will be jointly made by the Offeror, Culture Landmark and KH Investment when the Composite Document is despatched.

By order of the board of
directors of
**New Asia Media Development
Limited**
Cheng Yang
Director

By order of the board of
directors of
**Culture Landmark Investment
Limited**
Cheng Yang
Chairman

By order of the board of
directors of
**KH Investment Holdings
Limited**
Kwok Wai Kin, Kenneth
Chief Executive Officer

Hong Kong, 6 February 2012

As at the date of this joint announcement, the Culture Landmark Board comprises Mr. Cheng Yang (the chairman), Mr. Zheng Yuchun, Mr. Liu Yu Mo and Mr. Li Weipeng as executive Culture Landmark Directors, and Mr. Tong Jingguo, Mr. Yang Rusheng and Mr. So Tat Keung as independent non-executive Culture Landmark Directors.

As at the date of this joint announcement, the directors of the Offeror are Mr. Cheng Yang, Mr. Zheng Yuchun and Ms. Hui Ching.

The directors of the Offeror and Culture Landmark jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than that in respect of KH Investment) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by KH Investment) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the KH Board comprises Mr. Cheng Yang (Chairman), Mr. Kwok Wai Kin, Kenneth (Chief Executive Officer), Mr. Kenneth Ng Kwai Kai and Mr. Kelvin Leung So Po as executive KH Directors, Mr. Donald Fan Tung as the non-executive KH Director and Mr. Yip Tai Him, Mr. Law Yiu Sang, Jacky and Ms. Chio Chong Meng as the independent non-executive KH Directors.

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

This joint announcement, for which the KH Directors collectively and individually accept full responsibility in respect of the information other than that relating to the Offeror and Culture Landmark, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to KH Investment. The KH Directors, having made all reasonable enquiry, confirm that to the best of their knowledge and belief that the information contained in this joint announcement (other than that relating to the Offeror and Culture Landmark) is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this joint announcement misleading.

This joint announcement will be published on the GEM website on the “Latest Company Announcement” page for at least 7 days from the date of its publication and on KH Investment’s website at www.golife.com.hk.