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*This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Culture Landmark Investment Limited and KH Investment Holdings Limited.*



**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)**

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO  
THE UNCONDITIONAL MANDATORY CASH OFFERS BY  
REORIENT FINANCIAL MARKETS LIMITED  
ON BEHALF OF  
NEW ASIA MEDIA DEVELOPMENT LIMITED  
(I) 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  
(II) 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 purposes only*

The Composite Document and the Forms of Acceptance have been despatched to the Independent KH Shareholders and the CLN Holders on 10 February 2012 in accordance with the Takeovers Code.

The expected timetable in relation to the Offers is set out in this joint announcement.

Independent KH Shareholders and the CLN Holders are strongly advised to read the Composite Document and the Forms of Acceptance carefully, including the recommendations from the Independent Board Committee and the advice from the Independent Financial Adviser, before deciding whether or not to accept the Offers. Independent KH Shareholders and the CLN Holders and potential investors of Culture Landmark and KH Investment are advised to exercise caution when dealing in the securities of Culture Landmark and KH Investment.

Reference is made to the joint announcement made by New Asia Media Development Limited (the “Offeror”), Culture Landmark Investment Limited (“Culture Landmark”) and KH Investment Holdings Limited (“KH Investment”) dated 16 January 2012 (the “Joint Offer Announcement”) 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 defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document setting out, among other things, details of the Offers, the letter from REORIENT, the letter from the KH Board, the letter from the Independent Board Committee and the letter from the Independent Financial Adviser, together with the Forms of Acceptance, in respect of the Offers has been despatched to the Independent KH Shareholders and the CLN Holders on 10 February 2012 in accordance with the Takeovers Code.

## **EXPECTED TIMETABLE**

*2012*

Despatch date of the Composite Document and the accompanying Forms of Acceptance and commencement of the Offers . . . . .	Friday, 10 February
Latest time and date for acceptance of the Offers . . . . .	4:00 p.m. on Friday, 2 March
Closing Date of the Offers. . . . .	4:00 p.m. on Friday, 2 March

Announcement of the results of the Offers  
as at the Closing Date to be posted  
on the Stock Exchange's website (*Note 1*) . . . . . by 7:00 p.m. on Friday, 2 March

Latest date for posting of remittances for the amounts due in  
respect of valid acceptances received under the Offers on  
or before 4:00 p.m. on 2 March 2012 (*Note 2*) . . . . . Monday, 12 March

*Notes:*

1. In accordance with the Takeovers Code, the Offers must initially be open for acceptance for at least 21 days following the date on which the Composite Document is posted. **The latest time and date for acceptance of the Offers is 4:00 p.m. on Friday, 2 March 2012** unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror will issue an announcement through the website of the Stock Exchange by 7:00 p.m. on Friday, 2 March 2012 stating whether the Offers have expired, or have been revised or extended. In the event that the Offeror decides to extend the Offers, at least 14 days' notice in writing will be given to the Independent KH Shareholders and CLN Holders before the Offers are closed. The Offeror has stated that it has no intention to extend the Offer Period unless otherwise required under the Takeovers Code or other regulations.
2. Amounts due to each of the Independent KH Shareholders and CLN Holders who accepts the Offers should be paid by the Offeror as soon as possible but in any event within 10 days of the date of receipt of the duly completed Form(s) of Acceptance in accordance with the Takeovers Code.

**Unless otherwise expressly stated, all time and date references contained in this Composite Document refer to Hong Kong time and date.**

**COMPARISON OF VALUE**

In the Joint Offer Announcement, it was inadvertently stated that the Offer Price of HK\$0.35 per Offer Share represented a premium of approximately 47.1% over the average closing price of approximately HK\$0.238 per KH Share as quoted on the Stock Exchange for the 30 trading days up to and including the Last Full Trading Day. Rather, as stated in the Composite Document, the average closing price of KH Shares as quoted on the Stock Exchange for the 30 trading days up to and including the Last Full Trading Day should be approximately HK\$0.246 per KH Share and the Offer Price of HK\$0.35 per Offer Share should represent a premium of approximately 42.3% over the 30-day average closing price.

**IMPORTANT**

Independent KH Shareholders and the CLN Holders are strongly advised to read the Composite Document and the Forms of Acceptance carefully, including the recommendations from the Independent Board Committee and the advice from the Independent Financial Adviser before deciding whether or not to accept the Offers.

Independent KH Shareholders and the CLN Holders, and potential investors of Culture Landmark and KH Investment are advised to exercise caution when dealing in the securities of Culture Landmark and KH Investment.

By order of the board of directors of <b>New Asia Media Development Limited</b> <b>Cheng Yang</b> <i>Director</i>	By order of the board of directors of <b>Culture Landmark Investment Limited</b> <b>Cheng Yang</b> <i>Chairman</i>	By order of the board of directors of <b>KH Investment Holdings Limited</b> <b>Kwok Wai Kin, Kenneth</b> <i>Chief Executive Officer</i>
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Hong Kong, 10 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 hereof, 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](http://www.golife.com.hk).*