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TCL Multimedia Technology Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1070)

ADJUSTMENT TO THE INITIAL CONSIDERATION OF THE DISPOSAL

Reference is made to the Company's announcement dated 23 June 2006 and circular dated 17 July 2006 in relation to the Disposal of the Sale Shares for a total initial Consideration of HK\$377 million, subject to adjustment as explained in the Announcement and Circular.

The Disposal was completed on 8 September 2006 and the full amount of the initial Consideration has been settled by T.C.L. Industries. Based on the unaudited consolidated net asset values of the Computer Technology Group, the Education Web Group and Industrial Institute as at the completion date of the Disposal, the total adjusted Consideration is HK\$374 million and the Company will refund T.C.L. Industries an amount equivalent to the net difference between the total adjusted Consideration and the total initial Consideration in cash.

Reference is made to the Company's announcement dated 23 June 2006 (the "Announcement") and circular (the "Circular") dated 17 July 2006 that the Company and T.C.L. Industries, a controlling Shareholder, entered into the Sale and Purchase Agreement pursuant to which the Company agreed to sell, and to procure its relevant subsidiaries to sell, and T.C.L. Industries agreed to purchase (i) the entire issued share capital of Computer Technology for an initial Consideration of HK\$288 million, (ii) the entire issued share capital of Education Web for an initial Consideration of HK\$54 million and (iii) the 65% equity interest in Industrial Institute for an initial Consideration of HK\$35 million. The total initial Consideration of HK\$377 million is subject to adjustment as explained in the Announcement and Circular. Capitalized terms used in this announcement have the same meaning as defined in the Announcement unless otherwise specifies.

On 7 August 2006 the Company obtained approval from the Independent Shareholders for the Disposal. The Disposal was completed on 8 September 2006 and the full amount of the initial Consideration has been settled by T.C.L. Industries. Based on the unaudited management accounts of the Computer Technology Group, the Education Web Group and Industrial Institute which have been reviewed by the Board, as at the completion date of the Disposal, the consolidated net asset value of the Computer Technology Group was approximately HK\$283 million, which is approximately HK\$5 million lower than the relevant initial Consideration; the consolidated net asset value of the Education Web Group was approximately HK\$54 million, which is the same as the relevant initial Consideration and 65% of the consolidated net asset value of Industrial Institute was approximately HK\$37 million, which is approximately HK\$2 million higher than the relevant initial Consideration. In accordance with the terms of the Sale and Purchase Agreement, the total adjusted Consideration is HK\$374 million.

The Company will refund T.C.L. Industries an amount equivalent to the net difference between the aggregate net asset values attributable to the Sale Shares as at the completion date of the Disposal and the aggregate initial Consideration in cash amounting to HK\$3 million. The Company will finance the above refund by its internal resources.

The Shareholders may refer to the Announcement and the Circular for details of the Sale and Purchase Agreement and the Disposal.

On behalf of the Board
Li Dong Sheng
Chairman

Hong Kong, 9 November 2006

As at the date of this announcement, the Board comprises Li Dong Sheng, Lu Zhong Li, Wang Kang Ping, Shi Wanwen and Yuan Bing as executive directors, Albert Thomas da Rosa, Junior, Alastair Kenneth Ruskin Campbell and Didier Trutt as non-executive directors, and Tang Guliang, Wang Bing and Robert Maarten Westerhof as independent non-executive directors.

Please also refer to the published version of this announcement in South China Morning Post - Classified.