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CHINA CHIEF CABLE TV GROUP LIMITED

中國3C集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8153)

COMPLETION OF SUBSCRIPTION OF NEW SHARES AND PLACING OF EXISTING SHARES

Reference is made to the announcement of the Company dated 11 May 2009 (the “Announcement”) in relation to the Placing and Subscription of 50,000,000 Shares pursuant to the Placing Agreement and Subscription Agreement. Unless otherwise stated, terms used herein shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that all conditions of the Subscription stated in the Subscription Agreement have been fulfilled. The Placing and the Subscription were completed on 14 May 2009 and 20 May 2009 respectively, pursuant to which the Company has allotted and issued 50,000,000 Subscription Shares to the Vendor at HK\$0.28 per Subscription Share.

The Placing Shares were placed to seven places who are Independent Third Parties.

By Order of the Board of
CHINA CHIEF CABLE TV GROUP LIMITED
Wong Man Hung Patrick
Chairman

Hong Kong, 20 May 2009

As at the date hereof, the executive Directors are Mr. Wong Man Hung Patrick, Mr. Law Kwok Leung, Mr. Feng Xiao Ping and Mr Stephen William Frostick and the independent non-executive Directors are Mr. Sousa Richard Alvaro, Mr. Chang Carl and Mr. Lee Chi Hwa Joshua.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the date of its posting and on the website of the Company.

* *For identification purpose only*

This announcement, for which the directors of China Chief Cable TV Group Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to China Chief Cable TV Group Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: — (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.