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Asia Commercial Holdings Limited

(a company incorporated in Bermuda with limited liability)

(Stock code: 104)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Financial adviser to Asia Commercial Holdings Limited



Reference is made to the announcement dated 27 October 2006 jointly issued by ACHL and Century Hero International Limited (the “Joint Announcement”) in relation to the Offers. Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement, unless the context otherwise requires.

ACHL announces that the independent committee of the Board of ACHL (the “IBC”) has approved the appointment of AMS Corporate Finance Limited as its independent financial adviser (the “IFA”) in respect of the Offers, in particular, as to whether the Offers are, or are not, fair and reasonable and as to acceptance. The advice of the IFA and the recommendation of the IBC in respect of the Offers will be included in either the Offer Document (in composite form) or the response document of ACHL to be despatched in due course.

By Order of the Board of
Asia Commercial Holdings Limited
Sum Pui Ying, Adrian
Managing Director

Hong Kong, 31 October 2006

As at the date of this announcement, the Board of ACHL comprises Mr. Leung Chung Ping, Owen and Mr. Sum Pui Ying, Adrian as executive directors, Miss Leung Miu King, Marina as non-executive director and Mr. Sit Kien Ping, Peter, Mr. Lai Si Ming and Mr. Frank H. Miu as independent non-executive directors.

The directors of ACHL jointly and severally accept full responsibility for the accuracy of the information in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any of the statements in this announcement misleading.

*Please also refer to the published version of this announcement in **The Standard**.*