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*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of ACHL.*



**Century Hero International Limited**

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

**Asia Commercial Holdings Limited**

*(a company incorporated in Bermuda with limited liability)*

**(Stock code: 104)**

**ANNOUNCEMENT**

**Mandatory Conditional Cash Offer  
by BNP Paribas Peregrine Capital Limited  
on behalf of  
Century Hero International Limited  
to acquire all the outstanding shares and cancel all the outstanding share options of  
Asia Commercial Holdings Limited  
not already owned by Century Hero International Limited  
and parties acting in concert with it**

**THE OFFERS WILL BE MADE UNCONDITIONAL**

Financial adviser to Century Hero International Limited

Financial adviser to Asia Commercial Holdings Limited



Subsequent to the Joint Announcement and up to and including the date of this announcement, the Offeror had acquired an additional 44,400,000 Shares at HK\$0.68 per Share on the Stock Exchange, representing approximately 13.30% of the issued share capital of ACHL.

As at the date of this announcement, the Offeror and parties acting in concert with it were interested in 172,734,558 Shares, representing approximately 51.76% of the issued share capital of ACHL and the Offers will thus be made unconditional.

Reference is made to the joint announcement dated 27 October 2006 issued by Century Hero International Limited and Asia Commercial Holdings Limited (the "Joint Announcement"). Terms defined in the Joint Announcement shall have the same meanings herein unless the context otherwise requires.

**Conditionality of the Offers**

As disclosed in the Joint Announcement, the Offers are conditional upon the Offeror and parties acting in concert with it having received valid acceptances in respect of the Share Offer which together with the Shares already held by the Offeror and parties acting in concert with it, constitute more than 50% of the voting rights of ACHL.

Subsequent to the Joint Announcement and up to and including the date of this announcement, the Offeror had acquired an additional 44,400,000 Shares at HK\$0.68 per Share on the Stock Exchange, representing approximately 13.30% of the issued share capital of ACHL. As at the date of this announcement, the Offeror and parties acting in concert with it were interested in 172,734,558 Shares, representing approximately 51.76% of the issued share capital of ACHL. The Offers will thus be made unconditional.

It is expected that the Offer Document (in the form of a composite document), setting out the terms of the Offers, and other details, together with the acceptance and transfer/cancellation forms in respect of the Offers, will be despatched to the Shareholders and holders of the Share Options within 21 days of the date of the Joint Announcement or such other date as may be permitted by the Takeovers Code or agreed by the Executive.

By Order of the Board of  
**Century Hero International Limited**  
**Eav Yin**  
*Director*

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

Hong Kong, 9 November 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.*

*Mr. Eav Yin, the sole director of the Offeror accepts full responsibility for the accuracy of the information (other than those in respect of the ACHL Group) in this announcement and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those in respect of the ACHL Group) have been arrived at after due and careful consideration and there are no other facts (other than those in respect of the ACHL Group) not contained in this announcement the omission of which would make any of the statements in this announcement misleading.*

*The directors of ACHL jointly and severally accept full responsibility for the accuracy of the information (other than that in respect of the Offeror and the parties acting in concert with it) in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those in respect of the Offeror and the parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts (other than those relating to the Offeror and the parties acting in concert with it) 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**.*