

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

## **DESPATCH OF OFFER DOCUMENT**

**in relation to the  
Mandatory Unconditional Cash Offer  
by BNP Paribas Peregrine Capital Limited  
on behalf of  
Century Hero International Limited  
to acquire all the outstanding shares  
and to 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**

Financial adviser to Century Hero International Limited

Financial adviser to Asia Commercial Holdings Limited



The Offer Document will be despatched to the Shareholders and the Optionholders on 22 November 2006.

The Offers are open for acceptances from Wednesday, 22 November 2006 until 4:00 p.m. on Wednesday, 13 December 2006 unless the Offers have been extended in accordance with the Takeovers Code.

Reference is made to the joint announcements dated 27 October 2006, 9 November 2006 and 16 November 2006 issued by Century Hero International Limited and Asia Commercial Holdings Limited (the “**Joint Announcements**”). Terms defined in the Joint Announcements shall have the same meanings herein unless the context otherwise requires.

The Offer Document (in the form of a composite document), containing, among other things, the terms and details of the Offers, the recommendation from the independent committee of the Board of ACHL (the “**Independent Board Committee**”) to the Shareholders and the holders of the Share Options (the “**Optionholders**”) and the advice from the independent financial adviser to the Independent Board Committee, together with the forms of acceptance and transfer/cancellation, will be sent to the Shareholders and the Optionholders on 22 November 2006.

The SFC has granted a waiver pursuant to Note 3 to Rule 8 of the Takeovers Code to the effect that overseas Shareholders with addresses registered in the United Kingdom, Malaysia and Canada shall be excluded from receiving the Offer Document.

The Offers are open for acceptances from Wednesday, 22 November 2006 until 4:00 p.m. on Wednesday, 13 December 2006 unless the Offers have been extended in accordance with the Takeovers Code.

Shareholders and Optionholders are strongly advised to read the entire Offer Document before deciding whether or not to accept the Offers.

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, 21 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 that 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 in respect of 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**.*