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AV CONCEPT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 595)

**BOARD APPROVAL OF THE PROPOSED ISSUE OF
TAIWAN DEPOSITARY RECEIPTS AND
THE PROPOSED LISTING OF TAIWAN DEPOSITARY RECEIPTS
ON THE GRETAI SECURITIES MARKET**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the announcement of the Company dated 31 August, 2010 in relation to the appointment of financial adviser in relation to the proposed listing of the TDR on the GTSM in Taiwan.

The Board wishes to announce that it approved on 29 October, 2010 the proposed issue of the TDR and the Proposed TDR Listing on the GTSM in Taiwan.

Shareholders and potential investors of the Company shall note that the Proposed TDR Listing will be subject to the approval of the GTSM and other relevant authorities, and thus the Proposed TDR Listing may or may not occur. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by AV Concept Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated 31 August, 2010 in relation to the appointment of financial adviser in relation to the proposed listing of Taiwan Depositary Receipts (the “**TDR**”) on the Gretai Securities Market (the “**GTSM**”) in Taiwan.

The board (the “**Board**”) of directors (each a “**Director**”) of the Company wishes to announce that it approved on 29 October, 2010 the proposed issue of the TDR and the proposed listing of the TDR (the “**Proposed TDR Listing**”) on the GTSM in Taiwan.

As of the date of this announcement, detailed terms of the TDR, including the structure of the issue and offer size are still subject to finalization. The Company will make further announcement when the application to the Taiwan regulatory authorities is made.

The Board will further update its shareholders (the “**Shareholders**”) and the investing public from time to time on any major development of the Proposed TDR Listing. **Shareholders and potential investors of the Company shall note that the Proposed TDR Listing will be subject to the approval of the GTSM and other relevant authorities, and thus the Proposed TDR Listing may or may not occur. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board
AV Concept Holdings Limited
Dr. Hon. So Yuk Kwan
Chairman

Hong Kong, 29 October, 2010

As at the date of this announcement, the Board comprises two executive Directors, Dr. Hon. So Yuk Kwan (Chairman) and Mr. So Chi On, and three independent non-executive Directors, Dr. Hon. Lui Ming Wah, SBS, JP, Mr. Charles E. Chapman and Mr. Wong Ka Kit.