



**MACAU INVESTMENT HOLDINGS LIMITED**

**澳門投資控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

Stock code: 2362

(Formerly known as Signal Media and Communications Holdings Limited)

**EARLY REDEMPTION OF CONVERTIBLE BONDS**

Reference is made to the Company's announcement dated 26 June 2007 (the "First Announcement") and circular dated 10 August 2007 (the "First Circular") relating to, among others, the issue of the zero coupon convertible bonds with a nominal value of HK\$1,463,580,000 (the "Convertible Bonds"). The Company made this announcement pursuant to the heading "Dilution effect on the Shareholders" of the First Announcement and the First Circular.

**Early redemption of Convertible Bonds**

Reference is also made to the Company's announcement dated 3 November 2008 (the "Second Announcement") and circular dated 24 November 2008 (the "Second Circular") where the Company and two of its wholly-owned subsidiaries, PIL and Pebbie Rise, entered into the Agreement with Suregold and Castle Rock. The Company, PIL and Pebbie Rise conditionally agreed to early redeem the Convertible Bonds in a principal amount of HK\$1,463,580,000 which shall be settled by the transfer of the Consideration Shares and the assignment of the Loans to Suregold and Castle Rock, and Suregold and Castle Rock conditionally agreed to transfer to the Company the Convertible Bonds for cancellation in consideration of the Consideration Shares and the Loans at Completion.

Unless the context herein otherwise requires, terms used in this announcement shall have the same meanings as in the Second Announcement and the Second Circular.

Following the execution of the Castle Rock Convertible Bond Cancellation Deed and Suregold Convertible Bond Cancellation Deed on 12 December 2008, the Company redeemed the Convertible Bonds in full (the "Redemption") and as a result of the Redemption, there is no outstanding amount due by the Company under the Convertible Bonds.

Before the Redemption, the Company has not received any notice of exercise of the conversion rights attached to the Convertible Bonds during the month of December 2008.

There were no new Shares issued during the month of December 2008 pursuant to other transactions, including new Shares issued pursuant to exercise of options under the share option scheme of the Company.

As at 1 December 2008 and 31 December 2008, the issued share capital of the Company was HK\$242,915,097, divided into 485,830,194 shares of HK\$0.50 each.

This announcement is only released through the website of the Stock Exchange of Hong Kong Limited and no publication in the newspapers is made.

By Order of the Board  
**MACAU INVESTMENT HOLDINGS LIMITED**  
**Brad Huang**  
*Chairman*

Hong Kong, 7 January 2009

*As at the date of this announcement, the Board consists of two executive Directors, namely Mr. Brad Huang and Mr. J. James Chen, and three independent non-executive Directors, namely Messrs. Sun Juyi, Hin Yat Ha and Chiu Ching, Katie.*

*\* For identification purposes only*