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**SIGNAL MEDIA ANNOUNCES
PROPOSED SHARE CONSOLIDATION AND
CHANGE OF COMPANY NAME TO “MACAU INVESTMENT HOLDINGS LIMITED”**

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(Hong Kong, 11 September 2007) ----- **Signal Media and Communications Holdings Limited** (“The Company”) (HKEX Code: 2362.HK), is pleased to announce that the Board proposes to implement the share consolidation involving a consolidation of every 10 shares of HK\$0.05 each in the issued and unissued share capital of the Company into one share of HK\$0.50. The Board also proposes to change the English name of the Company from “Signal Media And Communications Holdings Limited” to “Macau Investment Holdings Limited” and adopt the Chinese name of “澳門投資控股有限公司” in lieu of “烽火傳媒控股有限公司” for identification purpose.

The Management of the Company said, “With the recent attention given to us by existing and potential international institutional investors, the Board has identified a need to effect the Share Consolidation to increase the quality of our shares. We believe that the share consolidation is an important component in our plan to increase our investor quality and profile and will bring long term shareholder value.”

Last month, the Company completed the acquisition of an aggregate of 86.31% of the issued share capital of MacauCo. Upon completion, the Company will hold 95% of the issued share capital of MacauCo. MacauCo owns a prime waterfront residential site on Nam Van Lake located at Lot 9 Zone A, Baia de Praia Grande, Central District of the Peninsular Macau and in close proximity to Wynn Resort, Grand Lisboa, AIA Tower and Bank of China. MacauCo has begun to develop a landmark luxury residential tower of over 50 stories, 600,625 sq. ft. gross floor area plus a parking structure of 400 stalls on the site. Sitting over the water of Nam Van Lake, the building is being designed to the highest international standards to target the top end international clientele and will feature spectacular sea views and a luxury clubhouse.

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About Signal Media and Communications Holdings Limited

Signal Media and Communications Holdings Limited is a public company listed on the main board of Stock Exchange of Hong Kong (SEHK: 2362). It is principally engaged in beauty and cosmetics, property development, media and financial investment.