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28 May 2008

Symphony International Holdings Limited

Transaction Announcement

Symphony International Holdings Limited ("SIHL") is pleased to announce two new investments. SIHL has invested in AFC Network Private Limited ("AFC") a Singapore based media company as well as in SG Land Limited, a Thai company which owns the leasehold rights for two office buildings in Bangkok.

About AFC

AFC operates the Asian Food Channel, an independent TV channel broadcasting food and lifestyle programming tailored to audiences in the Asia Pacific region. This channel began broadcasting in July 2005 and is now estimated to reach an audience of over 15 million in Hong Kong and the South East Asian countries.

Maria Brown and Hian Goh are the co-founders and leaders of AFC. Prior to AFC, Ms. Brown worked with the BBC in London and New York for 14 years. Mr. Goh was a founding member of the Salomon Smith Barney Asian Technology Investment Banking team and then served as the CFO and co-founder of a telecommunications services company before co-founding AFC.

"This investment represents SIHL's strategy of investing in consumer-focused Asian businesses that require growth capital. We are very excited to be partnering with the management of AFC and to be able to contribute to the next phase of their impressive growth" said Anil Thadani, Chairman of Symphony Investment Managers Limited, the investment manager of SIHL.

About SG Land

SG Land Limited owns the leasehold rights for two office buildings in downtown Bangkok - SG Tower and Millenia Tower. SIHL's partner in this transaction is Thai Factory Development Public Company Limited, a company listed on the Stock Exchange of Thailand.

The two buildings in SG Land's portfolio have high occupancy rates and offer attractive rental yield. This investment lays the foundation for further acquisitions of such income generating assets.

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End of Announcement