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PRESS RELEASE

ASIA BROADCAST SATELLITE Broadcasts WORLD FASHION CHANNEL in Asia

Hong Kong, 1 August 2008 - Asia Broadcast Satellite (ABS) and World Fashion Channel (WFC) announced that they have entered into a long term agreement for capacity on the ABS-1 satellite to improve and extend the channel's distribution in Asia.

WFC has launched two customized versions of their channel on ABS-1 satellite:

1. NTSC format via the ABS-operated DVB-S, MCPC platform for Asian broadcasters
2. PAL format via the ABS-operated DVB-S2 MCPC platform for both European, Russian and Asian broadcasters

Both feeds are encrypted and protected with the Irdeto Plsys Conditional Access System.

Tom Choi, Chief Executive Officer of ABS said, "ABS is proud to welcome World Fashion Channel to our Asian broadcast gateway at 75°East. Our direct uplink capability from Europe, allowing full coverage of Asia in a single hop, is a key benefit for European broadcasters, like WFC, who are looking to minimize cost and risk when entering the Asian television market."

"ABS will provide a total integrated broadcast solution for World Fashion Channel including turn-around, signal processing, program insertion, encoding, encryption and uplink services on the ABS-1 satellite," commented Igor Udalov, President of World Fashion Channel. "In addition, its growing television neighborhood and affordable pricing are important reasons why we chose ABS as our new Asian satellite distribution solution."

About Asia Broadcast Satellite

Asia Broadcast Satellite (ABS) is one of Asia's most valued and premium satellite operators. Located at 75°E, ABS-1 connects 4/5th of the world's population covering all of Asia, the CIS region, the Middle East, most of Africa and Eastern Europe.

Leveraging its extensive coverage and operating state of the art, redundant teleport facilities in both Hong Kong and Germany, ABS is able to strategically and effectively offer a broad range of End-to-End solutions including CATV distribution, Direct to Home, Cellular Backhaul, VSAT and Internet Backbone services with diverse IP transit through its European and Asian internet gateways. ABS currently host over 90 channels on ABS-1, making it as one of the fastest growing and top satellite distribution platform for CATV distribution in the Indian Ocean Region.

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ABS will expand its presence with the launch of its second satellite (ABS-2) in 2010 and will continue to expand its coverage and business worldwide.

For more information, please visit the Company's website at www.absatellite.net

About World Fashion Channel

World Fashion Channel is an international cable and satellite TV channel about fashion, style and beauty broadcasting 24-hours a day.

World Fashion Channel first launched in June 2005 for Europe and in July 2005 for Asia. In both continents, WFC has rapidly grown its distribution in many markets and furthermore expanded its audience base to a potential of 1.5 billion viewers.

WFC target audience are well educated, successful and dynamic people who appreciate life and it's quality; there are professionals related to the world of fashion as well as all who follows fashion and love beauty.

Backed with the trust gained in the fashion industry, World Fashion Channel is designed and resulting into bringing the most exclusive content within the market. In addition to beautiful images and music World Fashion Channel provides its audience with competent information on the fashion world.

The mission of World Fashion Channel is to be the most valuable and most complete source of information about the fashion world, beauty and style.

WFC presents the latest fashion events, recent style news, current fashion trends, the best fashion shows from most acknowledged fashion houses, the lives and careers of the maestros of fashion, top models lives, backstage stories, biographies of legendary designers and much more.

For more information, please visit the Company's website at www.wfc.tv