



**Nasdaq: CABL**

SECTOR: SERVICES

INDUSTRY: CATV SYSTEMS

**China Cablecom Holdings, Ltd.**

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## SELECT FINANCIALS

**Nasdaq: CABL**

Fiscal Year End:	Dec. 31st
Current Price (12/19/08):	\$0.80
Symbols: Common: Warrants: Units:	CABL CABLW CABLU
Shares Outstanding:	9.6 MM
Warrants Outstanding*:	9.4 MM
Market Cap:	\$7.7 MM
Enterprise Value:	\$95.2 MM**

\*Strike Price of \$5 and callable

\*\*Based on fully dilutive shares of 12.75 M

**China Cablecom Holdings, Ltd.** is a joint-venture provider of cable television services in the People's Republic of China, operating in partnership with a local state-owned enterprise ("SOE") authorized by the PRC government to control the distribution of cable TV services. Founded in October 2006, China Cablecom focuses on building strategic partnerships, and consolidating the operations of municipal and county cable network operators in China.

## INVESTMENT HIGHLIGHTS

- » China Cablecom, through its 28 cable properties in Binzhou and Hubei, currently offers its customers: (i) video subscription services, including basic analog and digital cable, (ii) landing service for satellite TV broadcasters, (iii) network leasing, and (iv) other services, including premium content and interactive.
- » The highly fragmented cable TV market provides the opportunity to consolidate municipal and county operators, and leverage economies of scale to roll out value-added services and increase Average Revenue Per User Rate (ARPU) while achieving significant cost reductions.
- » China Cablecom has a unique management team with more than 20 years of local cable TV industry experience and key relationships with the Chinese provincial State Administration for Radio, Film & Television (SARFT)
- » Company has first mover advantage in the largest cable market in the world by subscribers
- » Government mandated digitalization efforts drive increases in ARPU and profitability
- » Clive Ng, the founder and Executive Chairman of China Cablecom, is a media sector financier and executive who has invested in and established a number of joint venture partnerships among several major media conglomerates and public companies.

### Binzhou Broadcasting and Television Information Network Co., Ltd.

- » China Cablecom owns a 49% equity interest in (Binzhou) and through certain agreements controls day-to-day operations and consolidates 60% of the financial results of operations and cash flow. Binzhou reported \$7.0 million in revenues for 2007.
- » Binzhou has 423 employees, 470,111 paying subscribers currently growing at approximately 20% annually.



### Hubei Chutian Broadcasting Acquisition

- » Announced completion of first phase on June 8, 2008 to acquire a 60% economic interest in Hubei Chutian Video & Information Network. Joint venture with local Hubei SOE (similar to Binzhou Broadcasting)
- » Hubei has 3371 employees, over 1 million paying subscribers currently growing at approximately 10% annually.
- » When phase 2 is complete, Cablecom will have in excess of 2.0 million subscribers
- » Expands Cablecom's footprint beyond Shandong Province



## CHINA CABLE MARKET

- » China is the world's largest cable TV market with 378 million television households and 152 million cable TV households, nearly double the US
- » According to SARFT's timetable, by 2012 China's well-developed coastal areas must deploy all-digital cable TV and shut down analog TV services step by step. By 2015, the entire country must deploy all-digital cable TV. The massive digitization efforts indicates the drastic growth pattern of the cable TV industry for the coming five years in China
- » Government initiatives are driving privatization of state owned entities, or SOE's, to expand and improve infrastructure.

## GROWTH STRATEGY

### » Organic Growth – Increase ARPU and Subscriber Base

- Digital cable along with next-generation services drive ARPU increases
  - > ARPU increases from \$1.50 to \$3.50/month, an increase of 133% over the next 3 years
- Increase existing subscriber base and penetration
- Maintain 10% organic subscriber growth as consumer disposable income increases

### » Initially Consolidate Cable Systems in Shandong Province

- Shandong Cable Market
  - > Focuses on cable systems to increase rural penetration and deploy digitization
  - > Goal to acquire an additional 1.0 million subscribers in Shandong Province by 2008

### » Recent Acquisition Announcement into Hubei Expands Footprint

- Hubei Province is one of China's fastest growing regional cable market
- Goal to acquire over 1.6 million subscribers in Hubei Province

## Shandong Province

- » Ranked as China's No. 2 in GDP with a population of 92 million with approximately 45% living in urban areas where cable TV networks are available.
- » 17 municipal operators and 100 county operators with a total of 10 million cable TV subscribers. The province has a total of 32.1 million television households with approximately 26 million passed by cable, yielding a 38% penetration rate.
- » Annual disposable income has been growing at an annual compounded growth rate of 13% since 2000 and is expected to grow from \$1,400 in 2005 to \$5,000 in 2010.



## Hubei Province

- » Population: 60.3 million, urban population: 28 million; rural population: 34 million
- » 14 municipal cities with population of more than 1 million
- » 4.5 million cable homes-passed out of 22 million total households
- » Provincial cable operator consolidated 40% of the total households in Hubei
- » ARPU: \$2.20 as of 2007
- » Digital cable conversion ratio—est 30% by 2009



## COMPETITIVE ANALYSIS

- » **There are over 2,000 individual state-owned cable companies**
- » **Other consolidators**  
Compared with other consolidators, China Cablecom has a better corporate governance structure to link management incentives to financial performance of individual operators.
- » **Limited Direct Competition**
  - IP (Internet Protocol) TV rollout in China is being held-up by high service fees and lack of support from SARFT.
  - DBS (Direct Broadcast Satellite) posts remote threats because current cable network operators are fully exploring the massive digitization opportunities.
- » **All the cable network operators that China Cablecom partners with are currently monopolies in their territory**



## Executive Management and Board of Directors

**Mr. Clive Ng, Founder and Executive Chairman** — Mr. Ng is a media sector financier and executive who co-founded 88 Holdings LLC as a management company strategically focused on investing in and growing media companies, primarily in Asia. He was instrumental in establishing joint venture partnerships among several major media conglomerates, including United Artists Theatres and Television Broadcasts (TVB) of Hong Kong, in addition to facilitating the U.S. cable company, United International Holdings Inc. (renamed Liberty Global (NASDAQ: LBTYA), entrance into the Asian market with his family taking a 20 percent stake in the venture. He was also CEO of Pacific Media PLC (listed on the LSE), a home shopping company which purchased TV Media from H&Q Asia Pacific, ultimately creating a company with a \$450 million market capitalization. In addition, he was the Chairman and founder of Asiacontent, one of the first Asian companies to list in the U.S., a founding shareholder of MTV Japan, founder of E\*Trade Asia, and co-founder of TVB Superchannel Europe, the leading Chinese broadcaster and Chairman and director of China Broadband Inc.

**Mr. Pu Yue, CEO** — Mr. Yue has more than 10 years experience in the Chinese media industry, spanning publishing, Internet and television. He managed the Internet arm of the Economic Daily, China's most popular business magazine and was director and founding team member of Macau 5-Star Satellite TV.

**Mr. Colin Sung, President and CFO** — Former Chief Financial Officer for Linktone Ltd., a leading provider of wireless interactive entertainment service consumers and of advertising services through new and traditional media channels in China. Colin has more than 10 years of finance and accounting leadership and experience in various industries and public companies. Colin is a CPA and received his MBA in the U.S.

**Dr. Shan Li** was the former CEO of Bank of China International Holdings, and the former managing director and head of China investment banking at Lehman Brothers, is the deputy head of the National Center of Economic Research and a member of the board of alumni at Tsinghua University in Beijing and holds a Ph.D in economics from MIT. He is a regular commentator and author on many influential local and international mass media and publications concerning China's economic development policy.

**Mr. Pierre Suhandinata** currently serves as Chairman and Chief Executive Officer and Co-founder of ACCESS China Inc., a global provider of mobile content delivery and access technologies for information appliances. Mr. Suhandinata brings to China Cablecom over 15 years of successful investment and management experience in multinational companies across several countries. Prior to ACCESS, he worked several years as an engineer working in Japan, and as a Management Consultant with The Boston Consulting Group in South-East Asia.

**Mr. Richard Yee Ming Eu** is the Group CEO of Eu Yang Sang International Ltd, an investment holding company that engages in the manufacture, distribution, and sale of Chinese herbs, Chinese proprietary medicines, and health foods. Mr. Richard Yee Ming Eu brings with him a wealth of leadership and management expertise through his appointments at Haw Par Brothers International Ltd, Dataprep Group, Metro Holdings Ltd and Interest Capital Management Pte Ltd, among many other companies. Presently, he also serves on the boards of the Hong Kong Singapore Business Association, Broadway Industrial Group Limited, Harry's Holdings Ltd and Governing Council for the Singapore Institute of Management.

**Mr. Kerry Propper** is the CEO of Chardan Capital Markets, LLC, a New York and Beijing based investment bank. Mr. Propper is CEO of Chardan South Acquisition Corporation and CFO of Chardan North China Acquisition Corporation, both publicly traded special purpose vehicles.

**Ms. Su-Mei Thompson** has over 20 years of strategic management and operational experience in print, film, TV, video, online content and advertising. She served as Managing Director of the Financial Times, Asia Pacific, and was General Counsel and SVP for Business Development at Asiacontent.com More recently, she was the SVP of Strategic Business Development for Asia at Christie's, the world's leading art business.

The matters discussed in this presentation contain "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements contained in this presentation and in the Company's other written and oral reports are based upon the current beliefs and expectations of China Cablecom Holdings's management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond the control of China Cablecom Holdings. Any forward-looking statements are not guarantees of future performance and actual results of operations, financial condition and liquidity, and developments in the industry may differ materially from those made in or suggested by the forward-looking statements contained herein. These forward-looking statements are subject to numerous risks, uncertainties and assumptions. The following factors, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward looking statements: general business and economic conditions in the People's Republic of China, the failure of China Cablecom Holdings to consummate the acquisition of the Hubei networks, the failure to achieve anticipated cost savings and increases in average revenue per user ("ARPU"), regulatory actions taken by the State Administration for Radio, Film and Television or any other governmental authority in the PRC. The forward-looking statements herein speak only as of the date stated herein and might not occur in light of these risks, uncertainties, and assumptions. China Cablecom Holdings undertakes no obligation and disclaims any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. You should carefully consider these factors as well as the additional risk factors outlined in the filings that China Cablecom Holdings makes with the U.S. Securities and Exchange Commission, including the Registration Statement on Form S-1 filed on April 30, 2008. Actual results may differ materially from the results anticipated in these forward-looking statements.