



**Gems TV Holdings Limited**

*(Incorporated with limited liability in the Cayman Islands on April 23, 2001)*

**For Immediate Release**

***GEMS TV TO START JAPAN BROADCAST IN NOVEMBER***

- **Broadcast agreement signed with Japan's Sky Perfect Television**
- **Reverse auction programs to be launched in November, reaching a subscriber base of 3.2 million**

**Singapore, August 15, 2007** – Gems TV Holdings Limited ("Gems TV"), through its subsidiary GemsLondon Ltd., has signed a broadcast agreement with Japan's Sky Perfect Television to broadcast the Company's reverse auction programs to its network subscribers. In time for the holiday shopping season this year, Gems TV's programs will be broadcast 24 hours a day, seven days a week on Sky Perfect Television's Channel 243 to 3.2 million subscribers throughout the country.

This latest development follows Gems TV's earlier announcement on having obtained approval from the Japanese Ministry of Internal Affairs and Communications to be registered as a broadcaster for telecommunication services.

The launch of Gems TV's programs in Japan marks the Company's maiden entry into the Asian TV shopping market.

Jason Choo, CEO of Gems TV said, "Asia represents another growth area for us and I am pleased to report that our expansion plans into Asia are progressing well. Having done substantial groundwork understanding Japanese consumers and the trends that drive their purchase patterns, we are confident of successfully tapping into the second largest jewelry market in the world."

Besides Japan, Gems TV's programs are broadcast in US, UK and Germany.

The launch of Gems TV's programs in Japan will not have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 30 June 2008.

*Credit Suisse (Singapore) Limited is the Issue Manager, Underwriter of the Offering, Sole Global Coordinator and Bookrunner for the initial public offering of the 328,633,000 ordinary shares of par value US\$0.001 each in the capital of Gems TV Holdings Limited.*

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### **About Gems TV**

Gems TV Holdings Limited ("GemsTV") specializes in manufacturing genuine colored gemstone jewelry in exclusive handcrafted designs which are sold directly to customers through a "reverse auction" system via television home shopping and the Internet. GemsTV eliminates the need for multiple intermediaries by vertically integrating the traditional gemstone and jewelry supply chain.

GemsTV is the United Kingdom's leading dedicated television home shopping retailer of colored gemstone jewelry where it owns and operates two dedicated jewelry home shopping TV channels which broadcast live to more than 11 million subscribers 18 hours per day. In November 2006, GemsTV extended its TV shopping programs into the United States where it broadcasts live 20 hours a day to approximately 33 million subscribers. GemsTV started operations in Germany in October 2006 through a partnership with Gems TV Deutschland, a German television production company. GemsTV has an option to acquire 40% of the German entity which has a subscriber base of approximately 4 million.

In addition, GemsTV sells its products on the Internet through [www.gemstv.com](http://www.gemstv.com), [www.gemstv.co.uk](http://www.gemstv.co.uk) and [www.thaigem.com](http://www.thaigem.com), as well as on third-party websites such as eBay. GemsTV owns and operates three fully integrated production facilities in Thailand.

GemsTV employs more than 2,500 staff world-wide.

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