

# LICT CORPORATION

**For Immediate Release**

## **LICT CORPORATION ANNOUNCES SPIN-OFF COMPANY**

**Rye, NY – October 16, 2007** – Consistent with a previously announced plan, LICT Corporation (Pink Sheets®: LICT) is today announcing the spin-off to its shareholders of certain assets in a newly-formed company called CIBL, Inc.

The “information statement” describing the spin-off of CIBL is being sent to LICT’s shareholders today and is available on LICT’s web site. Each shareholder of LICT on the record date for this transaction, October 29, will receive one share of CIBL for each share of LICT which the shareholder owns on the record date. The CIBL shares are not being registered with the SEC at this time, and thus there will not initially be a public trading market for those shares.

The assets being spun-off in CIBL include a cable telecommunications company, LICT subsidiaries holding interests in cellular communications providers and broadcast television stations, and certain other financial assets. LICT believes that the value of these assets can be increased more effectively in a separate company, and their spin-off will also enable LICT to sharpen its focus on its core operations.

The spin-off should thus enhance shareholder value both in LICT and in the assets included within CIBL.

\* \* \* \*

This release contains certain forward-looking information within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets, regulatory and other approvals, and the cautionary statements set forth in documents filed by LICT on its website, [www.lictcorp.com](http://www.lictcorp.com). As a result, there can be no assurance that any possible transactions will be accomplished or be

successful or that financial targets will be met, and such information is subject to uncertainties, risks and inaccuracies, which could be material.

LICT Corporation is a holding company with subsidiaries in telecommunications and multimedia, and actively seeks acquisitions, principally in its existing business areas.

LICT Corporation is listed on the Pink Sheets® under the symbol LICT. Its World Wide Web address is: <http://www.lictcorp.com>.

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