

LICT CORPORATION

FOR IMMEDIATE RELEASE

LICT Corporation Board Authorizes Stock Buy-Back

Rye, New York - August 14, 2008 - LICT Corporation (Pink Sheets®: "LICT") is announcing that the Board of Directors has authorized the buy-back of up to 500 shares of LICT stock from stockholders.

The offer will be made to stockholders who own 5 or fewer shares as of the record date of August 13, 2008. The offer will also have an all-or-nothing condition with regard to each stockholder, under which LICT will purchase the shares of only those who are willing to sell all of their LICT stock. The repurchases will be made on a first come, first served basis until the maximum of 500 shares is reached. LICT reserves the right, however, to increase the number of shares authorized for the buy-back and/or to increase the number of shares repurchased if additional shares are tendered. It is currently anticipated that the buy-back price will be \$4,500 per share. LICT plans to reimburse brokers in the amount of \$100 per tendering stockholder.

The full details of the buy-back program will be finalized and set forth in the offer letter which will shortly be sent to stockholders. This press release is neither an offer to buy nor the solicitation of an offer to sell the shares referred to herein. The offer to buy back the shares will be made by, and will be subject to the terms set forth in, the offer letter.

LICT has adopted this program to provide enhanced liquidity for small stockholders and to further streamline its ownership base for increased efficiency. In addition, as LICT has previously stated, it continues to view the purchase of its stock as a prudent use of funds available to the corporation.

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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, including without limitation anticipated financing and corporate transactions. 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. 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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