

LICT CORPORATION

FOR IMMEDIATE RELEASE

LICT Corporation Announces Expiration of Stock Buy-Back Offer

Rye, New York - October 8, 2008 - In light of the current conditions in the securities markets, LICT Corporation (Pink Sheets®:“LICT”) is today announcing the expiration, as of the close of business Tuesday, October 7, 2008, of its Offer to Purchase LICT stock which commenced on September 19, 2008. This Offer to Purchase (the “Offer”) was originally scheduled to expire on October 20, 2008.

All shares tendered prior to the close of business on October 7 will be accepted by LICT under the terms of the Offer. Payment to shareholders for these shares will be made promptly, and brokers will be reimbursed as provided in the Offer.

LICT believes that the Offer’s expiration at this time represents the most prudent course of action, and will best serve the interests of both its shareholders and the company itself.

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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, full year revenue, EBITDA and capital expenditure expectations, and 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.liccorp.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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