

**Asia Electronics Holding Co. Inc. Announces Delisting of Common Stock**

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NEW YORK--(BUSINESS WIRE)--May 28, 1999--**Asia Electronics Holding Co. Inc. (NASDAQ: AEHCF)** announced today that its common stock was delisted from the **Nasdaq** National Market on Monday, May 24, 1999. The **Nasdaq** Stock Market advised the Company that a **Nasdaq** Listing Qualifications Panel (the "Panel") was of the opinion that the Company had been unable to present a definitive plan that would enable the Company to evidence compliance with all requirements for continued listing on the **Nasdaq** National Market within a reasonable period of time and to sustain compliance with those requirements over the long term. In addition, the Panel noted that the Company does not currently comply with the requirements for listing on the **Nasdaq** SmallCap Market.

In reaching its decision, the Panel noted that the closing bid price of the Company's common stock on May 21, 1999 was only \$0.71875 per share, compared with the **Nasdaq** National Market's required minimum bid price per share of \$1.00, and, consequently, the market value of publicly held shares on May 21, 1999 was only \$3,802,187, compared with the **Nasdaq** National Market's required minimum of \$5,000,000. The Panel also noted a lack of information regarding the Company. Since July 1998, when the Company's chairman, Du Qingsong, was detained by the Disciplinary Committee of the Xianyang Communist Party, the Company's U.S.-based directors, despite their continuing efforts, have not been able to obtain the required financial information about the Company.

At present, the Company does not plan to appeal the Panel's decision.

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