



Contact Information:

John Kerr – President
board@crtv.net
www.crtv.net

***** FOR IMMEDIATE RELEASE *****

Watch your mailbox for a new voting package from CRTV

(Campbell River, BC) August 6, 2008, 12 pm – As previously announced, a new Special Meeting will be held at 4 pm on Saturday, August 23, 2008 at the Sportsplex, 1800 South Alder Street, Campbell River, B.C. Registration will open at 2:00 p.m. for CRTV members or their proxyholders. Members are reminded to watch their mailboxes for a new voting package from Valiant Trust Company which is clearly marked as being addressed to the “CRTV MEMBER”.

The key to the decision to hold a new Special Meeting is the evident desire of a substantial portion of the membership to proceed now with the vote on the proposed sale to Shaw and not to defer the matter to the next Annual General Meeting. The Board has made the decision to restart the whole process to allow the results to be crystal-clear, not clouded with technicalities. This means that the votes collected for the July 2, 2008 Special Meeting will not be factored in to the August 23 new Special Meeting.

The postal delivery delay issues have been addressed and we have been assured of a timely delivery. The Board has been advised that members should receive their mailed Proxy Package between August 6th and August 8th. If the package has not been received by Monday, August 11th, please contact Valiant Trust Company, toll-free at 1-877-699-4880.

Completed Instruments of Proxy must be received by Valiant Trust Company no later than 4:00 pm on Thursday, August 21, 2008. This will allow them to be tabulated and included in the scrutineer’s report at the August 23, 2008 Special Meeting. All proxies will be voted on all items of business that come before the meeting, thus ensuring that all members are represented whether they are able to attend or not. If members are not certain that they can attend the meeting, they should send in the Instrument of Proxy in the postage-paid, addressed envelope included in the package. Proxies that are received past the 4:00 pm, August 21 deadline will not be tabulated.

Full registration will occur at the meeting supported by photo ID. Only Members as of July 15, 2008 or Proxies registered with Valiant Trust Company by August 21, 2008 will be admitted.

Leading up to the meeting, the Board would like to remind members that there is a great deal of information available to them, should they desire to know more about the challenges and opportunities facing CRTV and the factors that have led the Board to make the recommendation to accept the Shaw offer. Members are first encouraged to read through their Proxy Package to get a better understanding of the Board’s position.

A great deal of information is also available on the CRTV website at www.crtv.net. Posted documents include the full Proxy Package, Strategic Analysis, and Press Releases which can all be accessed via the “News” section. In addition to this, there is a Question and Answer section, in which the Board will respond to questions sent in by email and to the press. If you have a question that has not yet been addressed, please email board@crtv.net and visit the Question



Contact Information:

John Kerr – President
board@crtv.net
www.crtv.net

and Answer section in the “News” section of the CRTV website for responses and additional Press Releases.

The Board of Directors has participated in a round-table Cable Talk that will be run frequently on Cable 10 starting on August 5 at 9:30 pm and replayed on August 6, 2008 at 11:30 am, 4:30 pm and 6:30 pm, August 7 at 8:30 am, 1:30 pm, and 8:30 pm and on August 8 at 10:30 am and 3:30 pm.

To quote the Strategic Analysis: *“The fact that change is the only constant is a worn cliché...What is not as obvious is that changes are occurring at a progressively faster rate. It took the telecommunications industry a decade to implement fibre-optic technologies but less than five years to implement IP-based technologies. It took competitors until 1997, five years after long-distance competition was permitted to achieve almost 30% market share; in comparison, Shaw obtained 25% of the local telephone market in Fort McMurray within seven months of launching the service.”* The Board of Directors recognizes that funding the rapid changes in technology is difficult for an organization like CRTV. The risk simply outweighs the potential rewards.

Is this a “sky is falling” response, as indicated by the ‘Save CRTV Committee’? According to the 67-plus years of combined Board experience, 34 years of CEO experience, Governance Surveys, legal opinions, accounting opinions, bank opinions, professional association opinions, strategic analyses, and input from business analysts, there is a unanimous consensus that it is the right time for CRTV, to hand over the reigns gracefully or face an almost certain demise. The ‘Save CRTV Committee’ suggests that there are alternatives available to CRTV but does not offer any industry or professional support to their position.

Shaw Cablesystems Limited has agreed to extend the terms and conditions of the Purchase Agreement to August 31, 2008. Negotiations between Shaw and the CRTV Board have resulted in the Board accepting an offer from Shaw to sell the CRTV cable system for \$46 million, **Subject To** approval of its Members. The offer that is currently before us expires on August 31, 2008 - long before the next Annual General Meeting. The Purchase Agreement has been extended once and it is not likely to be extended again.

Over the past months the Board has considered the Shaw offer and the future of CRTV. It has investigated the options open to CRTV, and has received extensive input from cable industry experts. In light of the information it has received, the Board unanimously believes the sale is appropriate at this time, for the offered price. The CRTV Board of Directors encourages as many members as possible to participate in this vote which will determine the future of our organization.

On behalf of the Board of Directors,

John Kerr
President – CRTV

For more information or to co-ordinate an interview with representatives of CRTV, please contact:
CRTV
John Kerr
President



Contact Information:

John Kerr – President

board@crtv.net

www.crtv.net

board@crtv.net