

China Crescent (CCTR) and Fonix (FNXC) Announce Chinese Telecom Software Management Agreement

DALLAS, TX--(Marketwire - 03/25/10) - China Crescent Enterprises, Inc. (OTCBB: CCTR) and Fonix Corporation (OTCBB: FNXC) today announced that they have agreed to the terms of a management agreement whereby China Crescent will assist in the management of the Fonix telecom industry-related software operations in China currently conducted by Fonix's subsidiary, Shanghai Gaozhi Software Systems Limited. The management agreement is part of a contemplated strategic business transaction between Fonix and China Crescent currently under development.

The two Companies currently have complimentary business concerns in China, and the contemplated strategic business transaction would include China Crescent acquiring telecom industry-related software operations in China currently owned by Fonix. Management of both Companies considers the strategic business transaction mutually beneficial. The Companies have been exploring a mutually beneficial opportunity for over a year and anticipate that this first contemplated step could lead to a long-term cooperation between the Companies that enhances shareholder value for both Companies.

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China Crescent sends regular email updates to its opt-in, permission-based email database. Interested investors can easily, safely and quickly register to receive these communications directly on the corporate website homepage (www.chinacrescent.com). Recipients can manage their own email contact profile and safely unsubscribe at any time.

About Fonix:

Fonix Corporation (OTCBB: FNXC), based in Salt Lake City, Utah, currently operates through its wholly owned subsidiaries, Fonix Speech, Inc., and Shanghai Gaozhi Software Systems Limited.

About Fonix Speech, Inc.

Fonix Speech is an innovative speech recognition and text-to-speech technology company providing voice solutions for mobile/wireless devices, interactive video games, toys and appliances, computer telephony systems, the assistive market, and automotive telematics. Fonix Speech also provides developers and manufacturers with cost-effective speech solutions to enhance devices and systems.

About Shanghai Gaozhi Software Systems Limited

Shanghai Gaozhi Software Systems Limited ("GaozhiSoft"), based in Shanghai, China, is a leading provider of OSS (Operation Support System) and related software solutions to Chinese mobile network service providers. Founded in 2003, GaozhiSoft software is integrated and widely used in 2G and fixed line networks. In 2008, GaozhiSoft expanded its strategy to include operations as a value-added service provider in the 3G mobile network in China and throughout the Asia Pacific region.

To learn more about Fonix Corporation, visit www.fonix.com; additional information about Fonix Speech can be found at www.fonixspeech.com or by calling (801) 553-6600 and saying "Sales." Go to www.gaozhisoft.com for more information about GaozhiSoft.

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About China Crescent Enterprises, Inc. (www.chinacrescent.com)

China Crescent is a systems integration service provider that markets technology outsourcing services in China including the sale and service of brand name technologies such as Microsoft, Oracle, Cisco, IBM, HP and Dell. Following a recent strategic acquisition, the Company has expanded its business line to include original design manufacturing (ODM). China Crescent reported over \$40 million in profitable revenue in 2008. The Company has reported record profits through the first 9 months of 2009 and anticipates reporting record profit in the 2009 annual report. Management has set a goal of reaching \$100 million in revenue in 2010.

Headquartered in Dallas with operations in Shanghai, Shenzhen, Dalian and Beijing, China Crescent bridges the gap between global business cultures to assist clients worldwide realize the advantages of the high quality, low cost technology products and services available from China. China Crescent also assists clients in localizing products and services to realize the tremendous growth potential available by expanding into the Chinese Market.

"SAFE HARBOR STATEMENT" UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This press release contains forward-looking statements that involve risks and uncertainties. The statements in this release are forward-looking statements that are made pursuant to safe harbor provision of the Private Securities Litigation Reform Act of 1995. Actual results, events and performance could vary materially from those contemplated by these forward-looking statements. These statements involve known and unknown risks and uncertainties, which may cause China Crescent's or Fonix's actual results in future periods to differ materially from results expressed or implied by forward-looking statements. These risks and uncertainties include, among other things, product demand and market competition. You should independently investigate and fully understand all risks before making investment decisions.

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