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CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 127)

ANNOUNCEMENT

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO DISCLOSEABLE AND CONNECTED TRANSACTIONS AND POSSIBLE CONTINUING CONNECTED TRANSACTIONS:

(1) DISPOSAL OF SUBSIDIARIES AND ASSETS AND (2) PROPERTY MANAGEMENT AGREEMENTS

Reference is made to the announcement made by the Company dated 18 May 2010.

Despatch of the Circular in relation to, amongst others, the connected transactions to the Shareholders will be deferred as additional time is required for the preparation and finalisation of the Circular. An application has been made to the Stock Exchange for an extension of time for despatch of the Circular from 8 June 2010 to no later than 29 June 2010.

Reference is made to the announcement made by the Company dated 18 May 2010 (the "Announcement") in relation to, amongst others, the connected transactions. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated herein.

DELAY IN DESPATCH OF CIRCULAR

Pursuant to the previous Rule 14A.49 of the Listing Rules (i.e. before the effective amendments to the Listing Rules on 3 June 2010), the Company is required to despatch a circular in relation to, amongst others, the connected transactions (the "Circular") to its Shareholders within 21 days after publication of the Announcement. As the Announcement was published on 18 May 2010, the Circular is required to be despatched on or before 8 June 2010. As additional time is required for the preparation and finalisation of the Circular, the Company has applied to the Stock Exchange for a waiver from the strict compliance with the previous Rule 14A.49 of the Listing Rules (which applied to the Company since the SP Agreements for the connected transactions were entered into on 17 May 2010 which is before the date of 3 June 2010 when the recent amendments to the Listing Rules became effective) for an extension of time for the despatch of the Circular from 8 June 2010 to no later than 29 June 2010.

By order of the Board
Lam, Kwong-wai
Company Secretary

Hong Kong, 7 June 2010

As at the date of this announcement, the Board comprised Mr. Joseph Lau, Luen-hung as Executive Director, Mr. Lau, Ming-wai and Ms. Amy Lau, Yuk-wai as Non-executive Directors and Mr. Chan, Kwok-wai, Ms. Phillis Loh, Lai-ping and Mr. Ma, Tsz-chun as Independent Non-executive Directors.

Website: http://www.chineseestates.com