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CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 127)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**Meeting**”) of Chinese Estates Holdings Limited (the “**Company**”) will be held at Concord Room II-III, 8th Floor, Renaissance Harbour View Hotel Hong Kong, No. 1 Harbour Road, Wanchai, Hong Kong on Monday, 12 October 2009 at 10:00 a.m. for the purpose of considering and, if thought fit, with or without amendments, passing the following ordinary resolution:

ORDINARY RESOLUTION

“THAT

- (a) the sale and purchase agreement dated 2 September 2009 and entered into between China Entertainment and Land Investment Company, Limited, Chinese Estates, Limited (“**Chinese Estates**”), Wisdom Hero Limited (the “**Purchaser**”) and Mr. Joseph Lau, Luen-hung (“**Mr. Lau**”) relating to the entire issued share capital of and loans due by Action Basic Limited (“**Action Basic Agreement**”) (a copy of which has been produced to the Meeting marked “A” and signed by the chairman of the Meeting for the purpose of identification) and all the transactions contemplated thereby;
- (b) the sale and purchase agreement dated 2 September 2009 and entered into between Global Stage Limited, Chinese Estates, the Purchaser and Mr. Lau relating to certain notes and reserve capital instruments (“**Global Stage Agreement**”) (a copy of which has been produced to the Meeting marked “B” and signed by the chairman of the Meeting for the purpose of identification) and all the transactions contemplated thereby;

- (c) the sale and purchase agreement dated 2 September 2009 and entered into between Chinese Estates, the Purchaser and Mr. Lau relating to the entire issued share capital of and loans due by Everbright Pacific Ltd. and Oriental Kingdom Limited (“**Oriental Kingdom Agreement**”) (a copy of which has been produced to the Meeting marked “C” and signed by the chairman of the Meeting for the purpose of identification) and all the transactions contemplated thereby;
- (d) the sale and purchase agreement dated 2 September 2009 and entered into between Super Series Limited, Chinese Estates, the Purchaser and Mr. Lau relating to the entire and issued share capital of and loans due by Fame Winner Limited (“**Fame Winner Agreement**”) (a copy of which has been produced to the Meeting marked “D” and signed by the chairman of the Meeting for the purpose of identification) and all the transactions contemplated thereby;
- (e) the sale and purchase agreement dated 2 September 2009 and entered into between Chinese Estates, the Purchaser and Mr. Lau relating to the entire issued share capital of and loan due by Stars Up Limited (“**Stars Up Agreement**”) (a copy of which has been produced to the Meeting marked “E” and signed by the chairman of the Meeting for the purpose of identification) and all the transactions contemplated thereby;
- (f) the sale and purchase agreement dated 2 September 2009 and entered into between Rich Lucky Limited, Chinese Estates, the Purchaser and Mr. Lau relating to the entire and issued share capital of Union Nice Limited and loans due by Union Nice Limited and Chinese Estates (Eaton Square) Limited (“**Union Nice Agreement**”) (a copy of which has been produced to the Meeting marked “F” and signed by the chairman of the Meeting for the purpose of identification) and all the transactions contemplated thereby;
- (g) the sale and purchase agreement dated 2 September 2009 and entered into between Chinese Estates and Mr. Lau relating to the entire issued share capital of and loan due by Great Will Limited (“**Great Will Agreement**”) (a copy of which has been produced to the Meeting marked “G” and signed by the chairman of the Meeting for the purpose of identification) and all the transactions contemplated thereby; and
- (h) the sale and purchase agreement dated 2 September 2009 and entered into between Paul Y. Holdings Company Limited, Chinese Estates, the Purchaser and Mr. Lau relating to the entire issued share capital of and loan due by Global Young Holdings Ltd. (“**Global Young Agreement**”) (a copy of which has been produced to the Meeting marked “H” and signed by the chairman of the Meeting for the purpose of identification) and all the transactions contemplated thereby;

be and are hereby approved and any one director or the company secretary of the Company be authorised for and on behalf of the Company, among other matters, to sign, execute, perfect, deliver or to authorise signing, executing, perfecting and delivering each of the (a) Action Basic Agreement; (b) Global Stage Agreement; (c) Oriental Kingdom Agreement; (d) Fame Winner Agreement; (e) Stars Up Agreement; (f) Union Nice Agreement; (g) Great Will Agreement; and (h) Global Young Agreement (collectively, the “Agreements”), and all such documents and deeds, to do or authorise doing all such acts, matters and things as he/she may in his/her discretion consider necessary, expedient or desirable to give effect to and implement and/or complete all matters in connection with the transactions contemplated in each of the Agreements and to waive compliance from or make and agree such variations of a non-material nature to any of the terms of the Agreements, as he/she may in his/her absolute discretion consider to be desirable and in the interests of the Company and all of such director’s or company secretary’s acts as aforesaid be hereby approved, ratified and confirmed.”

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

Hong Kong, 23 September 2009

Registered office:
Canon’s Court
22 Victoria Street
Hamilton HM 12
Bermuda

Principal office in Hong Kong:
26th Floor
MassMutual Tower
38 Gloucester Road
Wanchai
Hong Kong

Notes:

1. The register of members of the Company will be closed from 8 October 2009 to 12 October 2009 (both days inclusive). For the purpose of ascertaining the members’ entitlement to the attendance of the Meeting, all share transfer documents accompanied by relevant share certificates must be lodged with the Company’s branch registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 7 October 2009.
2. Any member entitled to attend and vote at the Meeting is entitled to appoint one or more separate proxies to attend and to vote instead of him. A proxy need not be a member of the Company.
3. To be valid, the form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at the Company’s branch registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1806-07, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Meeting (or at any adjournment thereof).

4. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. As at the date hereof, 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>