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CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 127)

RESULT OF SPECIAL GENERAL MEETING SPECIAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The Board is pleased to announce that the ordinary resolution approving the discloseable and connected transactions in relation to the disposal of subsidiaries and assets of the Company was duly passed by the Independent Shareholders at the SGM held on 12th October, 2009 by way of a poll.

The Board is also pleased to announce that the special dividend of HK63 cents per Share will be distributed to the Shareholders on or about 10th November, 2009.

The register of members of the Company will be closed from 27th October, 2009 to 30th October, 2009, both days inclusive.

References are made to the announcement of the Company dated 2nd September, 2009, the circular of the Company dated 23rd September, 2009 (the “**Circular**”) and the notice of the SGM dated 23rd September, 2009 regarding the discloseable and connected transactions in relation to the disposal of subsidiaries and assets of the Company. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Circular.

RESULT OF THE SGM

The Board is pleased to announce that the ordinary resolution (the “**Resolution**”) approving the Agreements and the Transactions was duly passed by the Independent Shareholders at the SGM held on 12th October, 2009 by way of a poll.

Computershare Hong Kong Investor Services Limited, the branch registrar and transfer office of the Company in Hong Kong, was appointed as the scrutineer for the vote-taking at the SGM. The poll result for the Resolution was as follows:-

The Resolution	Number of votes (%)	
	For	Against
“To approve (a) the Action Basic Agreement; (b) the Global Stage Agreement; (c) the Oriental Kingdom Agreement; (d) the Fame Winner Agreement; (e) the Stars Up Agreement; (f) the	54,262,761 (89.88%)	6,109,493 (10.12%)

<p>Union Nice Agreement; (g) the Great Will Agreement; and (h) the Global Young Agreement (collectively, the “Agreements”) and all the transactions contemplated by the Agreements, and authorise any one director or the company secretary of the Company to do all acts, matters and things that are necessary, expedient or desirable to give effect to and implement and/or complete the transactions contemplated in each of the Agreements.”</p>		
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As more than 50% votes were cast for the Resolution, the Resolution was passed as an ordinary resolution at the SGM.

As at the date of the SGM, the total number of Shares in issue was 1,950,000,079. The total number of Shares entitling Shareholders to attend and vote for or against the Resolution at the SGM is 266,818,299 Shares. No Shareholder was entitled to attend and vote only against the Resolution. As stated in the Circular, Mr. Joseph Lau, Luen-hung and his associates, who together held 1,683,181,780 Shares representing approximately 86.32% of the issued share capital of the Company as at the date of the SGM were required to abstain from voting at the SGM, no other Shareholder had stated his intention in the Circular to vote against the Resolution or to abstain at the SGM.

SPECIAL DIVIDEND

The Board had on 7th September, 2009 declared a special dividend of HK63 cents per Share (the “**Special Dividend**”) on the condition that all conditions precedent of the Transactions are fulfilled, including the approval by the Independent Shareholders on the Agreements and the Transactions at the SGM. Since the Resolution was duly passed at the SGM and all the conditions precedent are fulfilled, the Board is pleased to announce that the Special Dividend will be distributed to the Shareholders.

Dividend warrants will be posted on or about 10th November, 2009 to Shareholders whose names appear on the register of members of the Company on 30th October, 2009.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 27th October, 2009 to 30th October, 2009, both days inclusive. In order to qualify for the Special Dividend, all share transfers documents accompanied by the relevant share certificates must be lodged with the Company’s branch registrar and transfer office in Hong Kong, namely Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 23rd October, 2009.

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

Hong Kong, 12th October, 2009

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.

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