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CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 127)

ANNOUNCEMENT PRICE SENSITIVE INFORMATION

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that there will be an increase in fair value of investment properties of the Group for the year ended 31st December, 2009 as compared to the decrease in fair value of investment properties for the year ended 31st December, 2008.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Chinese Estates Holdings Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of directors of the Company (the "Board") wishes to inform the shareholders of the Company and potential investors that the investment properties of the Group will be revalued as at 31st December, 2009 and an increase in fair value will be recognized in the income statement. The Board attributes such profit to unrealized valuation gains on the Group's investment properties as a result of the recovery of the property markets in Hong Kong and Mainland China.

The Company is in the process of preparing annual results of the Group for the year ended 31st December, 2009. The information contained in this announcement is only based on information currently available to the Company and is not based on any figures or information that has been audited or reviewed by the Company's auditors. Details of the Group's performance will be disclosed as and when the final results for the year ended 31st December, 2009 are announced.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 26th February, 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>