



CAPITAL ESTATE LIMITED

冠中地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 193)

UNUSUAL PRICE AND VOLUME MOVEMENT

Unusual volume movement

The Board has noted the increase in the price and trading volume of the Shares today and wishes to state that the Board is not aware of any reasons for such increase in the price and trading volume of the Shares.

Unusual volume movement

The board of directors ("Board") of Capital Estates Limited ("Company") has noted the increase in the price and trading volume of the shares in the Company ("Shares") today and wishes to state that the Board is not aware of any reasons for such increase in the price and trading volume of the Shares.

The Company wishes to inform the public that it is in very preliminary stage of negotiation relating to a potential investment in Macau which if it proceeds may or may not be a notifiable transaction for the Company. As at the date of this announcement, the terms and conditions of the potential investment have not been concluded. The investment may or may not proceed.

Save as set out above, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09, which is or may be of price-sensitive nature.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

By Order of the Board
Capital Estate Limited
Chu Nin Yiu, Stephen
Executive Chairman

Hong Kong, 17th May 2007

As at the date of this announcement, the Board comprises Mr. Chu Nin Yiu, Stephen, Mr. Chu Nin Wai, David, Mr. Lau Chi Kan, Michael as executive Directors and Mr. Li Sze Kuen, Billy, Mr. Wong Kwong Fat and Mr. Leung Kam Fai as independent non-executive Directors.