



CAPITAL ESTATE LIMITED

冠中地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code : 193)

RESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Capital Estate Limited (the “Company”) announces that Mr. Ng Kai Man, Luke (“Mr. Ng”) has resigned as an executive director with effect from 6 July 2005 due to the reason that Mr. Ng, who will remain as a director and chief executive officer of Century 21 Hong Kong Limited (“Century 21”), a subsidiary of the Company, wishes to concentrate and utilize more of his time in directing and developing the businesses of Century 21 in estate agency services, project management and related activities.

Mr. Ng confirmed that he has no disagreement with the Board and has no claim against the Company. There are no other matters that need to be brought to the attention of the Board.

The Board would like to take this opportunity to thank Mr. Ng for his past valuable service to the Board.

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

Hong Kong, 6 July 2005

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

Please also refer to the published version of this announcement in The Standard.