

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CAPITAL ESTATE LIMITED

冠中地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code : 193)

**REVISED TIMETABLE FOR
PROPOSED CAPITAL REORGANISATION
AND
PROPOSED RIGHTS ISSUE ON THE BASIS OF
FOUR RIGHTS SHARES FOR EVERY CONSOLIDATED SHARE HELD**

As additional time is required to prepare the indebtedness statement of the Group to be included in the Circular, the despatch of the notice of EGM, the expected date of EGM and other relevant dates will be postponed accordingly. The expected timetable for the implementation of the Capital Reorganisation and the Rights Issue has been revised accordingly.

Reference is made to the announcement of the Company dated 11 August 2005 in relation to the Capital Reorganisation and the Rights Issue (“**Announcement**”). Terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

REVISED TIMETABLE

As additional time is required to prepare the indebtedness statement of the Group to be included in the Circular, the despatch of the notice of EGM, the expected date of EGM and other relevant dates will be postponed accordingly. The expected timetable for the implementation of the Capital Reorganisation and the Rights Issue has been revised as follows:

Expected timetable

2005

Last day of dealings in Shares on a cum-rights basis Wednesday, 21 September

First day of dealings in Shares on an ex-rights basis Thursday, 22 September

Latest time for lodging transfers of Shares in order
to qualify for Rights Issue 4:00 p.m., Friday, 23 September

Register of members closes	Monday, 26 September to Thursday, 29 September (both dates inclusive)
Latest time for return of proxy form	9:00 a.m., Tuesday, 27 September
EGM	9:00 a.m., Thursday, 29 September
Record Date	Thursday, 29 September
Effective date of the Capital Reorganisation	after 4:00 p.m., Thursday, 29 September
Register of members re-opens	Friday, 30 September
Despatch of Prospectus Documents	Friday, 30 September
Commencement of dealings in Consolidated Shares	Friday, 30 September
Original counter for trading in Shares (in board lots of 2,000 Shares) closes	9:30 a.m., Friday, 30 September
Temporary counter for trading in Consolidated Shares in board lots of 20 Consolidated Shares (in form of existing share certificates) opens	9:30 a.m., Friday, 30 September
Free exchange of existing share certificates for new share certificates commences	Friday, 30 September
First day of dealings in nil-paid Rights Shares	Tuesday, 4 October
Latest time for splitting of nil-paid Rights Shares	4:00 p.m., Thursday, 6 October
Last day of dealings in nil-paid Rights Shares	Wednesday, 12 October
Latest time for payment for and acceptance of Rights Shares	4:00 p.m., Monday, 17 October
Original counter for trading in Consolidated Shares (in board lots of 2,000 Shares) re-opens	9:30 a.m., Monday, 17 October
Parallel trading in Consolidated Shares (in form of new and existing certificates) begins	9:30 a.m., Monday, 17 October
Designated broker starts to stand in the market to provide matching service	Monday, 17 October
Rights Issue becomes unconditional	after 4:00 p.m., Wednesday, 19 October
Announcement of results of acceptance and excess application of the Rights Issue	Thursday, 20 October

Despatch of refund cheques for wholly and partially
 unsuccessful excess applications Thursday, 20 October

Despatch of certificates for fully-paid Rights Shares Thursday, 20 October

First day of dealings in the fully-paid Rights Shares Monday, 24 October

Temporary counter for trading in Consolidated Shares
 in board lots of 20 Consolidated Shares
 (in form of existing share certificates) closes 4:00 p.m., Monday, 7 November

Parallel trading in Consolidated Shares
 (in form of new and existing certificates) ends 4:00 p.m., Monday, 7 November

Designated broker ceases to stand
 in the market to provide matching service 4:00 p.m., Monday, 7 November

Free exchange of existing share certificates
 for new share certificates ends Thursday, 10 November

By order of the Board
Chu Nin Yiu, Stephen
Executive Chairman

Hong Kong, 9 September 2005

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.

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