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CAPITAL ESTATE LIMITED
冠中地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code : 193)

**RESULTS OF EXTRAORDINARY GENERAL MEETING
AND
DESPATCH OF PROSPECTUS DOCUMENTS**

At the EGM held on 29 September, 2005, the ordinary resolutions to effect the Capital Reorganisation were duly passed by the Shareholders by way of show of hand. The Capital Reorganisation took effect after 4:00 p.m. on 29 September, 2005. At the same meeting, the Ordinary Resolution to approve the Rights Issue was duly passed by the Independent Shareholders.

The Prospectus Documents for the Rights Issue are expected to be despatched to the Qualifying Shareholders and, for their information only, to the Non-Qualifying Shareholders and holders of the Share Options and Convertible Notes (without inclusion of the PAL and EAF) on 30 September, 2005.

Reference is made to the circular issued by the Company dated 12 September, 2005 (“Circular”) in relation to, amongst other things, the Capital Reorganisation and the Rights Issue. Terms defined in the Circular have the same meanings when used herein, unless the context requires otherwise.

RESULTS OF THE EGM

The Directors wish to announce that at the EGM held on 29 September, 2005, the ordinary resolutions to effect the Capital Reorganisation were duly passed by the Shareholders by way of show of hand. The Capital Reorganisation took effect after 4:00 p.m. on 29 September 2005. At the same meeting, the ordinary resolution (the “Ordinary Resolution”) to approve the Rights Issue was duly passed by the Independent Shareholders by way of a poll. In accordance with the Listing Rules, Supersub, the holder of 859,864,000 Shares, has abstained from voting on the Ordinary Resolution at the EGM.

The results of the voting on the Ordinary Resolution taken on a poll at the EGM were as follows:—

- (i) Total number of Shares in issue as at the date of the EGM: 5,254,398,668 Shares.
- (ii) Total number of Shares entitling the holders to attend and vote for or against the Ordinary Resolution at the EGM: 4,394,534,668 Shares.
- (iii) There were no Shares entitling the holder(s) to attend and vote only against the Ordinary Resolution at the EGM.
- (iv) Total number of Shares represented by votes for the Ordinary Resolution at the EGM: 1,347,009,200 Shares, representing approximately 97.65% of the total number of votes cast at the EGM.

- (v) Total number of Shares represented by votes against the Ordinary Resolution at the EGM: 32,389,440 Shares, representing approximately 2.35% of the total number of votes cast at the EGM.

As more than 50% of the votes cast at the EGM were in favour of the Ordinary Resolution, the Ordinary Resolution was duly passed as an ordinary resolution at the EGM.

The Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, acted as the scrutineer for the purpose of ascertaining the number of votes at the EGM.

DESPATCH OF THE PROSPECTUS DOCUMENTS

The Prospectus Documents for the Rights Issue are expected to be despatched to the Qualifying Shareholders and, for their information only, to the Non-Qualifying Shareholders and holders of the Share Options and Convertible Notes (without inclusion of the PAL and EAF) on 30 September, 2005.

DEALINGS AND LATEST TIME FOR ACCEPTANCE

Dealings in the nil-paid Rights Shares on the Stock Exchange are expected to commence on Tuesday, 4 October, 2005 and cease on Wednesday, 12 October, 2005 (both dates inclusive). The latest time for acceptance and payment for the Rights Shares is 4:00 p.m. on Monday, 17 October, 2005.

GENERAL

Dealings in the Rights Shares in their nil-paid form are expected to take place from Tuesday, 4 October, 2005 to Wednesday, 12 October, 2005 (both dates inclusive) whilst the conditions of the Rights Issue remain unfulfilled. Any Shareholders or other persons dealing in the Consolidated Shares up to the date on which all the conditions of the Rights Issue to be fulfilled (which is expected to be on Wednesday, 19 October, 2005), or in the Rights Shares in their nil-paid form during the period from Tuesday, 4 October, 2005 to Wednesday, 12 October, 2005, being the first and the last day of dealings in the nil-paid Rights Shares respectively (both dates inclusive), will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating selling or purchasing Consolidated Shares and/or Rights Shares in their nil-paid form during such periods who are in any doubt about their position are recommended to consult their professional advisers.

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

Hong Kong, 29 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.