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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)

MAJOR TRANSACTION

ACQUISITION OF THE ENTIRE INTEREST IN HOTEL FORTUNA

(HONG KONG) COMPANY LIMITED

As additional time is required by the Vendors to obtain the necessary governmental approval in respect of the Adjacent Land, including the real estate ownership licence, the parties to the Agreement entered into the Extension Agreement to extend the long stop date of the Acquisition to 28 February 2009.

Reference is made to the circular dated 28 March 2008 issued by the Company in respect of the acquisition of the entire interest in Hotel Fortuna (Hong Kong) Company Limited (the “Circular”). Terms used herein shall have the same meanings as those defined in the Circular unless otherwise specified.

The Acquisition was approved by the then Shareholders at the EGM of the Company held on 14 April 2008.

As stated in the Circular, the long stop date of the Acquisition is within six months from the date of the Agreement, i.e. 29 August 2008. As additional time is required by the Vendors to obtain the necessary governmental approval, including the real estate ownership licence, in respect of the Adjacent Land, the parties to the Agreement entered into an extension agreement dated 21 August 2008 (the “Extension Agreement”) to extend the long stop date of the Acquisition to 28 February 2009 (or such later date as may be agreed between the Vendors and the Purchaser in writing).

Save for the above, all other terms and conditions of the Agreement remain unchanged.

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

Hong Kong, 21 August 2008

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.