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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)

**ANNOUNCEMENT
UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS**

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted the increase in the price and the trading volume of the shares of the Company today and wish to state that we are not aware of any reasons for such fluctuations.

We confirm that there are no negotiations or agreements relating to intended acquisitions or realizations 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 a price-sensitive nature.

Made by the order of the Board of Capital Estate Limited, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
CAPITAL ESTATE LIMITED
Hung Yat Ming
Company Secretary

Hong Kong, 20 January 2009

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.