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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of the Company dated 16 April 2009, 6 May 2009 and 13 May 2009 with regard to, among other things, the Subscription and the Whitewash Waiver (the “Announcements”). Unless otherwise defined therein, terms used herein shall have the same meanings as those defined in the Announcements.

Pursuant to Rule 8.2 of the Takeovers Code and Rule 14A.49 of the Listing Rules, the Company is required to despatch a circular to Shareholders in respect of the Subscription and the Whitewash Waiver (the “Circular”) on or before 7 May 2009. On 6 May 2009, the Company announced that it has applied to the Securities and Futures Commission and the Stock Exchange to postpone the latest date of despatch of the Circular from 7 May 2009 to on or before 30 May 2009.

As additional time is required to finalise certain information, including but not limited to, the property valuations of the Group as at 30 April 2009 in the Circular, the Company has applied to the Securities and Futures Commission and the Stock Exchange to further postpone the latest date of despatch of the Circular from 30 May 2009 to on or before 19 June 2009.

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

Hong Kong, 29 May 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, their opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any such statements in this announcement misleading.