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## **CHEONG MING INVESTMENTS LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1196)

### **RESULTS OF THE RIGHTS ISSUE**

627 valid acceptances were received for an aggregate of 119,026,589 Rights Shares under PALs and 1,258 valid applications were received for an aggregate of 462,470,898 Rights Shares under EAFs, representing in aggregate approximately 477% of the total number of Rights Shares offered under the Rights Issue. The Rights Issue was over-subscribed.

The Rights Issue has become unconditional on 9th July, 2007.

Share certificates for the Rights Shares will be despatched to those successful applicants for the Rights Shares and excess Rights Shares and refund cheques for unsuccessful applications for excess Rights Shares will be despatched to the relevant applicants to their addresses by ordinary post at their own risk on 11th July, 2007. Dealings in fully-paid Rights Shares will commence on 13th July, 2007.

Reference is made to the announcement of Cheong Ming Investments Limited (the "Company") dated 25th May, 2007 and the prospectus of the Company dated 20th June, 2007 (the "Prospectus") in relation to the Rights Issue. Capitalised terms used in this announcement shall have the same meanings as defined in the Prospectus unless the context herein requires otherwise.

### **RESULTS OF THE RIGHTS ISSUE**

Up to 4:00 p.m. on 5th July, 2007, being the latest time for acceptance of and payment for the Rights Shares under the Rights Issue, 627 valid acceptances had been received for an aggregate of 119,026,589 Rights Shares under PALs and 1,258 valid applications had been received for an aggregate of 462,470,898 Rights Shares under EAFs. The total of 581,497,487 Rights Shares being applied for under PALs and EAFs represent approximately 477% of the total number of 121,832,765 Rights Shares. Since the Rights Issue was over-subscribed, the Underwriters are not required to subscribe or procure subscribers for any Rights Shares underwritten by them and their obligations under the Underwriting Agreement ceased.

Harmony Link Corporation ("HLC"), the controlling shareholder of the Company, had taken up its provisional allotment of 62,602,257 Rights Shares under the Rights Issue.

The Rights Issue has become unconditional on 9th July, 2007.

**EXCESS APPLICATIONS**

Regarding the 1,258 valid applications for 462,470,898 Rights Shares under EAFs, the Directors had resolved to allot Rights Shares to those applicants on a fair and reasonable basis with preference given to those applications for topping up odd lots to whole board lots of Shares. The 2,806,176 Rights Shares available for excess applications will be allotted on the following basis:

<b>Number of excess Rights Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of Allotment</b>	<b>Total number of Rights Shares allotted</b>
1 to 1,999,999	1,230	Odd lots Rights Shares applied for in full or 2,000 Rights Shares if no odd lot Rights Share is applied for	2,412,028
2,000,000 to 39,999,999	27	Odd lots Rights Shares applied for plus 0.10% of the remaining Rights Shares applied for (rounded down to the nearest board lot)	199,474
203,491,396	1	Approximately 0.095% of the Rights Shares applied for	194,674
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Total	<u><u>1,258</u></u>		<u><u>2,806,176</u></u>

## SHAREHOLDING STRUCTURE OF THE COMPANY

The following is a summary of the shareholding structure of the Company immediately before and after completion of the Rights Issue:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
HLC	250,409,029	51.38	313,011,286	51.38
<i>Directors</i>				
Mr. Lui Shing Ming, Brian	4,375,000	0.90	5,468,750	0.90
Mr. Lui Shing Cheong	3,125,000	0.64	3,906,250	0.64
Mr. Lui Shing Chung, Victor	4,375,000	0.90	5,468,750	0.90
	<i>(Note 1)</i>		<i>(Note 1)</i>	
Mr. Lung Wai Kee	3,750,000	0.77	4,687,500	0.77
	<i>(Note 2)</i>		<i>(Note 2)</i>	
	266,034,029	54.59	332,542,536	54.59
Public shareholders	221,297,032	45.41	276,621,290	45.41
Total	<u>487,331,061</u>	<u>100</u>	<u>609,163,826</u>	<u>100</u>

*Notes:*

1. These included 1,250,000 Shares owned by his spouse immediately before completion of the Rights Issue and 1,562,500 Shares owned by his spouse immediately after completion of the Rights Issue.
2. These included 2,500,000 Shares owned by his spouse immediately before completion of the Rights Issue and 3,125,000 Shares owned by his spouse immediately after completion of the Rights Issue.

## DESPATCH OF SHARE CERTIFICATES AND REFUND CHEQUES AND COMMENCEMENT OF DEALINGS OF RIGHTS SHARES

Share certificates for the Rights Shares will be despatched to those successful applicants for the Rights Shares and excess Rights Shares and refund cheques for unsuccessful applications for excess Rights Shares will be despatched to the relevant applicants to their addresses by ordinary post at their own risk on 11th July, 2007.

Dealings in fully-paid Rights Shares will commence on 13th July, 2007

By order of the Board

**Lui Chi**

*Chairman*

Hong Kong, 10th July, 2007

*As at the date of this announcement, the executive Directors are Messrs. Lui Chi, Lui Shing Ming, Brian, Lui Shing Cheong, Lui Shing Chung, Victor and Lung Wai Kee, and the independent non-executive Directors are Dr. Lam Chun Kong, Mr. Lo Wing Man and Dr. Ng Lai Man, Carmen.*