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CHEONG MING INVESTMENTS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1196)

**ANNOUNCEMENT PURSUANT TO
RULE 13.10 OF THE LISTING RULES,**

**PROFIT WARNING
AND
RESUMPTION OF TRADING**

This announcement is made at the request of the Stock Exchange pursuant to Rule 13.10 of the Listing Rules.

The Board noted that there was a decrease in the price of shares of the Company today. The Board wishes to inform shareholders of the Company and potential investors that the unaudited interim results of the Group for the six months ended 30 September 2008 is expected to record a significant decline in profit compared with the corresponding period ended 30 September 2007, or may even record a loss for the period, subject to the review by the Company's auditors.

Trading in the shares of the Company was suspended with effect from 3:39 p.m. on 24 October 2008 pending the release of this announcement. An application has been made by the Company for resumption of trading in the shares of the Company from 9:30a.m. on 27 October 2008.

This statement is made at the request of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Rule 13.10 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

The board of directors (the "Board") of Cheong Ming Investment Limited (the "Company", together with its subsidiaries, the "Group") noted the decrease in the price of the shares of the Company today and wish to state that save as disclosed below, the Board is not aware of any reasons for such decrease.

The Board wishes to inform shareholders of the Company and potential investors that based on preliminary assessment of the management accounts of the Group and information currently available, the unaudited interim results of the Group for the six months ended 30 September 2008 is expected to record a significant decline in profit compared with the corresponding period ended 30 September 2007, or may even record a loss for the period, subject to the review by the Company's auditors.

Such downturn was mainly attributable to a decrease in the Group's turnover during the period due to the slowdown in the export market of the Group's customers in packaging printing as well as hangtags and labels divisions, and a mark-to-market loss of approximately HK\$11 million principally arising from the Group's financial assets in equity linked notes and listed equity securities caused by the recent adverse conditions of the global financial markets, whereas there was gain on disposal of properties held for sale of approximately HK\$15 million in the corresponding period of 2007.

The information contained in this announcement has not been audited or reviewed by the Company's auditors. The detailed financial information will be published in the forthcoming 2008 interim report of the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

The Board confirms that, save as aforesaid, there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

This announcement is made by the order of the Board, the directors of which individually and jointly accept responsibility for its accuracy.

Trading in the shares of the Company was suspended with effect from 3:39p.m. on 24 October 2008 pending the release of this announcement. An application has been made by the Company for resumption of trading in the shares of the Company from 9:30a.m. on 27 October 2008.

By order of the Board
Cheong Ming Investments Limited
Lui Shing Ming, Brian
Chairman

Hong Kong, 24 October 2008

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