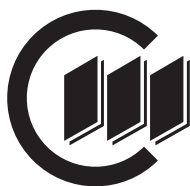


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CHEONG MING INVESTMENTS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1196)

**DELAY IN DESPATCH OF OFFER DOCUMENT
IN RESPECT OF THE
POSSIBLE CONDITIONAL VOLUNTARY CASH OFFER
BY**



OPTIMA CAPITAL LIMITED

ON BEHALF OF

**CHEONG MING INVESTMENTS LIMITED
TO REPURCHASE UP TO 100,000,000 SHARES
AT HK\$0.38 IN CASH PER SHARE**

Reference is made to the Announcement. An application has been made to the Executive pursuant Rule 8.2 of the Takeovers Code for his consent to extend the date of despatch of the Document to on or before 7 October 2009.

Reference is made to the announcement dated 23 July 2009 of the Company in respect of, among others things, the Offer (the "Announcement"). Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF OFFER DOCUMENT

It was stated in the expected timetable in the Announcement that the document in respect of the Offer (the “Document”) was expected to be despatched to the Shareholders on 13 August 2009 (being within 21 days from the date of the Announcement pursuant to Rule 8.2 of the Takeovers Code).

According to the register of members of the Company, there is one Shareholder with a registered address in Australia as at the date of this announcement. Based on the advice obtained by the Company from its legal advisers in Australia, the making of the Offer to Australian resident Shareholders will require certain regulatory compliance under the Australian jurisdiction unless the Company is granted relief (the “Relief”) by the Australian Securities and Investments Commission (“ASIC”) from such compliance. In order to ensure due compliance by the Company of the Australian law in making the Offer to the Australian Shareholder, the Company has engaged its legal advisers to make the application for the Relief on its behalf to ASIC.

In the circumstances, the Company is unable to despatch the Document to the Shareholders (including the said Australian Shareholder) prior to the grant of the Relief by ASIC and the Australia legal advisers have advised that it may take five to seven weeks from the date of this announcement to obtain the response from ASIC to the Relief.

The Company has made an application to the Executive pursuant Rule 8.2 of the Takeovers Code for his consent to extend the date of despatch of the Document to on or before 7 October 2009.

The Company will endeavour to despatch the Document to the Shareholders as soon as practicable after the Relief is obtained. In the event that the Relief is obtained earlier and the Document can be despatched to the Shareholders at an earlier date, the Company will make a separate announcement as and when necessary.

WARNING

The Offer is conditional upon the passing of an ordinary resolution to approve the Offer by the Shareholders at the SGM by way of poll. If the Offer does not become unconditional, the Offer will lapse.

Dealings in the Shares will continue notwithstanding the Offer has not become unconditional. During such period, persons selling or purchasing Shares will bear the risk that the Offer may lapse.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

On behalf of the board of
Cheong Ming Investments Limited
Lui Shing Ming, Brian
Chairman

Hong Kong, 13 August 2009

As at the date of this announcement, the executive Directors 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.

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, 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 statement contained in this announcement misleading