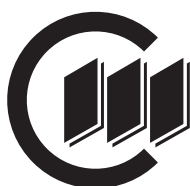


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement has been prepared pursuant to, and in order to comply with, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Code on Share Repurchases, and does not constitute an offer to buy, or the solicitation of an offer to sell or subscribe for, any securities or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to buy, sell or subscribe for any securities.



CHEONG MING INVESTMENTS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1196)

RESULTS OF THE 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 EACH IN CASH (THE “OFFER”)

As at 4:00 p.m. on Tuesday, 20 October 2009, being the Latest Acceptance Time, valid acceptances in respect of a total of 2,410,707 Shares had been received by the Company from the Accepting Shareholders, representing approximately 0.40% of the issued share capital of the Company as at the Latest Acceptance Time and approximately 2.41% of maximum number of 100,000,000 Shares to be repurchased by the Company. As a result, all Shares acceded to the Offer will be repurchased by the Company.

The Company has decided not to extend the period for acceptance of the Offer, and the Offer closed at 4:00 p.m. on Tuesday, 20 October 2009.

Immediately after completion of the Offer and cancellation of the Repurchased Shares, the shareholding of the Management Shareholders will increase from approximately 54.79% to approximately 55.00%.

The Registrar will send, by ordinary post at that Accepting Shareholder's risk, remittances for the total amounts of the Offer money due to them respectively under the Offer (subject to deduction of seller's ad valorem stamp duty payable on the Shares repurchased from such Shareholders) within 10 days after the close of the Offer, being 30 October 2009.

Reference is made to the announcement dated 23 July 2009 and the offer document (the "**Offer Document**") dated 18 September 2009 of Cheong Ming Investments Limited (the "**Company**") in respect of the Offer and the announcement of the Company dated 6 October 2009 in relation to the result of the SGM stating the Offer became unconditional on the date thereof. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Offer Document.

ACCEPTANCES OF THE OFFER

As at 4:00 p.m. on Tuesday, 20 October 2009, being the Latest Acceptance Time, valid acceptances in respect of a total of 2,410,707 Shares had been received by the Company from the Accepting Shareholders, representing approximately 0.40% of the issued share capital of the Company comprising of 609,163,826 Shares as at the Latest Acceptance Time and approximately 2.41% of maximum number of 100,000,000 Shares to be repurchased by the Company. As a result, a total of 2,410,707 Shares (the "**Repurchased Shares**", comprising 1,111,855 Shares repurchased under Assured Entitlements and 1,298,852 Shares repurchased under tenders in excess of Assured Entitlements) will be repurchased and all Repurchased Shares will be cancelled. Save for the 609,163,826 Shares in issue, the Company did not have any other Shares, outstanding options, derivatives, warrants or securities which are convertible or exchangeable into Shares during the Offer period.

CLOSE OF THE OFFER

The Company has decided not to extend the period for acceptance of the Offer, and the Offer closed at 4:00 p.m. on Tuesday, 20 October 2009.

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding table below shows the shareholding structure of the Company immediately before 23 July 2009, being the date of commencement of the Offer period, and immediately after completion of the Offer and cancellation of the Repurchased Shares by the Company:

	Immediately before the date of commencement of the Offer period		As at completion of the Offer	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
HLC (<i>Note 1</i>)	318,895,286	52.35%	318,895,286	52.56%
Mr. Lui Shing Ming Brian (<i>Note 2</i>)	5,468,750	0.90%	5,468,750	0.90%
Mr. Lui Shing Cheong (<i>Note 2</i>)	3,906,250	0.64%	3,906,250	0.64%
Mr. Lui Shing Chung, Victor (<i>Note 2</i>)	3,906,250	0.64%	3,906,250	0.64%
Ms. Ng Shuk Fong, Aman (<i>Note 3</i>)	1,562,500	0.26%	1,562,500	0.26%
Management Shareholders	333,739,036	54.79%	333,739,036	55.00%
Ms. Lui Fung Kuen, Vivian (<i>Note 4</i>)	14,052,351	2.30%	13,652,351	2.25%
Management Shareholders and parties acting in concert with them	347,791,387	57.09%	347,391,387	57.25%
Other public Shareholders (<i>Note 4</i>)	261,372,439	42.91%	259,361,732	42.75%
Total	609,163,826	100.00%	606,753,119	100.00%

Notes:

- Approximately 48.4% of the issued share capital of HLC is held by The Lui Family Company Limited as trustee of The Lui Unit Trust. All units (except 1 unit which is owned by Mr. Lui Shing Ming, Brian) of The Lui Unit Trust are held by Trident Trust Company (B.V.I.) Limited as trustee of a discretionary trust. Mr. Lui Chi and Madam Ng Sze Mui are the founders of the discretionary trust and are parties acting in concert with the Management Shareholders under the Codes. Messrs. Lui Shing Ming, Brian, Lui Shing Chung, Victor and Lui Shing Cheong further owns approximately 24.13%, 14.59% and 12.88% of the issued share capital of HLC respectively.
- Mr. Lui Shing Ming, Brian, Mr. Lui Shing Cheong and Mr. Lui Shing Chung, Victor are executive Directors.
- Ms. Ng Shuk Fong, Aman is the spouse of Mr. Lui Shing Chung, Victor.

4. Ms. Lui Fung Kuen, Vivian, a sister of Messrs. Lui Shing Ming, Brian, Lui Shing Chung, Victor and Lui Shing Cheong, beneficially holds 13,652,351 Shares as at the date of this announcement, and is a party acting in concert with the Management Shareholders pursuant to the Codes. Notwithstanding this, Ms. Lui Fung Kuen, Vivian is considered as a public Shareholder in accordance with the Listing Rules.

Save for the disposal of 400,000 Shares by Ms. Lui Fung Kuen, Vivian on 19 October 2009 at HK\$0.40 each, none of the Company, the Directors (including the Management Shareholders) or parties acting in concert with any of them has dealt for value in any Shares, options, warrants, derivatives or securities convertible into Shares or has borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) during the Offer period.

Immediately after completion of the Offer and cancellation of the Repurchased Shares, the shareholding of the Management Shareholders will increase from approximately 54.79% to approximately 55.00%.

SETTLEMENT

The Registrar will send, by ordinary post at Accepting Shareholders' risk, remittances for the total amounts of the Offer money due to that them respectively under the Offer (subject to deduction of seller's ad valorem stamp duty payable on the Shares repurchased from such Shareholders).

ODD LOT ARRANGEMENT

As stated in the Offer Document, Mr. Leung Siu Wa of Cinda International Securities Limited at 45th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong (at telephone number (852) 2235 7801) has been appointed by the Company to arrange for matching of sale and purchase of odd lots of Shares in the market for a period of six weeks from the closing of the Offer, that is, from Wednesday, 21 October 2009 up to and including Tuesday, 1 December 2009 from Mondays to Fridays (except public holidays) during normal business hours, to enable holders of Shares in odd lots who wish to dispose of their odd lots of Shares or to top up to board lots of 2,000 Shares. Shareholders should note that successful matching of the sale and purchase of odd lots of Shares is not guaranteed. Shareholders are also recommended to consult their professional advisers if they are in doubt about the above arrangement.

GENERAL

Should any Shareholder require any assistance or have any enquiries in respect of the arrangement on despatch of cheques as mentioned above, he/she may contact the Registrar at its hotline at (852) 2980 1333 from now up to and including Friday, 30 October 2009 from Mondays to Fridays (other than public holidays) between 9:00 a.m. and 5:00 p.m. (Hong Kong time).

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

Hong Kong, 20 October 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.