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## **CHEONG MING INVESTMENTS LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1196)

### **COMPLETION OF ALLOTMENT AND ISSUE OF CONSIDERATION SHARES IN RELATION TO DISCLOSEABLE TRANSACTION OF THE ACQUISITION OF 25% OF THE ISSUED SHARE CAPITAL OF SUNTAP ENTERPRISES LIMITED**

The Renewed Huangpu Exploration License has been obtained by Fullpower and 28,600,000 Consideration Shares were allotted and issued to Fullpower on 19 August 2011 pursuant to the Acquisition Agreement.

Reference is made to the announcements of the Company dated 28 March 2011 and 26 April 2011 (the “**Announcements**”) in relation to the acquisition by the Company of 25% of the issued share capital of Suntap Enterprises Limited involving the issue of new Shares under general mandate as part of the consideration for the Acquisition. Capitalised terms used herein shall have the same meanings ascribed to the Announcements unless otherwise defined.

The board of Directors is pleased to announce that following the completion of the Acquisition on 26 April 2011, the Company received a copy of the Renewed Huangpu Exploration License, certified by a PRC lawyer, on 11 August 2011. Pursuant to the terms of the Acquisition Agreement, 28,600,000 Consideration Shares will be issued to Fullpower within 10 Business Days after the receipt of the Renewed Huangpu Exploration License (or a certified true copy of it) by the Company. Accordingly, on 19 August 2011, 28,600,000 Consideration Shares, representing approximately 4.50% of the issued share capital of the Company as enlarged by the allotment and the issue of the Consideration Shares, were allotted and issued to Fullpower. Information on the Acquisition Agreement is contained in the Announcements.

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

Hong Kong, 19 August 2011

*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.*