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CHEONG MING INVESTMENTS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1196)

EXTENSION OF COMPLETION DATE OF THE EXERCISE OF THE VENDOR REPURCHASE OPTION BY FULLPOWER INVESTMENT HOLDINGS CORP.

Reference is made to the announcement of Cheong Ming Investments Limited (the **Company**) dated 30 March 2012 (the “**Announcement**”). Capitalised terms used in this announcement shall have their respective meanings in the Announcement unless they are otherwise defined.

As referred to in the Announcement, Fullpower has exercised the Vendor Repurchase Option to require the repurchase of the Sales Shares, together with the Loan, from the Company at a total consideration price of HK\$65,000,000. Completion of the Fullpower Repurchase was originally agreed to be on 31 May 2012 (or such other earlier date as the parties may agree). On 31 May 2012, Fullpower and the Company have mutually agreed to extend the completion date of the Fullpower Repurchase to 25 June 2012 (or such other earlier date as the parties may agree). Save for the above, all the other terms of the Fullpower Repurchase shall continue in full force and effect.

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

Hong Kong, 31 May 2012

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.