



CHEONG MING INVESTMENTS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1196)

(the “Company”)

ANNOUNCEMENT

None of Mr. Lui Chi (the Chairman of the Company), his family members, the Company, the directors of the Company or their respective associates is involved in the insider dealing case reported today.

The directors of the Company refer to an article appearing in Apple Daily today relating to the hearing of an insider dealing case involving shares of the Company (the “Article”) and would like to clarify that none of Mr. Lui Chi (the Chairman of the Company), his family members, the Company, the directors of the Company or their respective associates is involved in such insider dealing case. Apple Daily did not contact the Company for information prior to the publication of the Article.

By order of the Board
Lui Shing Ming, Brian
Managing Director

Hong Kong, 24th May, 2005

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

Please also refer to the published version of this announcement in The Standard.