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澳門祥泰地產集團有限公司*

MACAU PRIME PROPERTIES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 199)

**DELAY IN DESPATCH OF CIRCULAR
RELATING TO A MAJOR TRANSACTION IN RELATION TO
AN ACQUISITION OF INTEREST IN A HOTEL IN MACAU**

The Company has made an application to the Stock Exchange for an extension of time for despatch of the Circular to the Shareholders to on or before 28th November, 2006.

Reference is made to the announcement made by the Company dated 16th October, 2006 in relation to, among others, the subscription for 4,000 Subscription Shares in More Profit at US\$1 each, representing 40% of the issued share capital of More Profit as enlarged by the Subscription Shares, and the advance of the Shareholder's Loan in the maximum amount of HK\$500 million by the Group to More Profit (the "**Announcement**"). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context herein requires otherwise.

The Subscription, having taken into account the Shareholder's Loan, constitutes a major transaction for the Company under Chapter 14 of the Listing Rules. Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch a circular in relation to the Subscription (the "**Circular**") to the Shareholders within 21 days after publication of the Announcement, which is on or before 7th November, 2006. As additional time is required for preparing the valuation report on the Land and Grand Waldo Hotel and certain financial information including the indebtedness statement of the Group as enlarged immediately after Completion which are required to be included in the Circular, the Company has applied to the Stock Exchange under Rule 14.38 of the Listing Rules for an extension of time for despatch of the Circular to on or before 28th November, 2006.

By order of the Board
Macau Prime Properties Holdings Limited
Yan Ha Hung, Loucia
Company Secretary

Hong Kong, 6th November, 2006

* For identification purpose only

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Mr. Cheung Hon Kit (*Chairman*)

Mr. Chan Fut Yan (*Managing Director*)

Mr. Cheung Chi Kit

Mr. Lai Tsan Tung, David

Non-executive Directors:

Mr. Ho Hau Chong, Norman (*Deputy Chairman*)

Mr. Lo Lin Shing, Simon

Independent Non-executive Directors:

Mr. Wong Chi Keung, Alvin

Mr. Kwok Ka Lap, Alva

Mr. Chui Sai Cheong

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