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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 VERY SUBSTANTIAL DISPOSAL

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules, such that the date for despatch of the Circular to the Shareholders be postponed to not later than 29th June, 2007.

Reference is made to the announcement (the "Announcement") issued by the Company dated 2nd March, 2007 in relation to the disposal of the entire issued share capital of TFH and the related shareholder's loan owing from TFH by the Group. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context herein requires otherwise.

The Disposal constitutes a very substantial disposal 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 Disposal (the "Circular") to the Shareholders within 21 days after publication of the Announcement, which is on or before 26th March, 2007. As an accountants' report on the Group (the "Accountants' Report") is required to be included in the Circular under the Listing Rules and the financial year-end of the Company is forthcoming (i.e. 31st March, 2007), the Company considers that it is more cost effective to prepare the Accountants' Report for the year ending 31st March, 2007. The Company is also of the view that inclusion of the Accountants' Report for the year ending 31st March, 2007 in the Circular would provide the Shareholders with more updated financial information on the Group. Having considered the above and the considerable amount of time and work involved in preparation of the Accountants' Report for the year ending 31st March, 2007, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules, such that the date for despatch of the Circular to the Shareholders be postponed to not later than 29th June, 2007.

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

Hong Kong, 23rd March, 2007

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. Wong Kam Cheong, Stanley (*Deputy 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

* For identification purpose only

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