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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
AND EXTENSION OF LONG STOP DATE
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 9th July, 2007.

As there are a number of conditions contained in the Agreement remain to be satisfied, the parties to the Agreement have agreed to extend the long stop date from 26th June, 2007 to 31st July, 2007.

Reference is made to 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 (the "First Announcement") and the further announcement issued by the Company dated 23rd March, 2007 in relation to the delay in despatch of the Circular in connection with the Disposal (the "Second Announcement"). Capitalised terms used herein shall have the same meanings as those defined in the First Announcement and the Second 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 the Circular to the Shareholders within 21 days after publication of the First Announcement, which was on or before 26th March, 2007. As stated in the Second Announcement, the Company had applied for an extension of time to despatch the Circular to on or before 29th June, 2007. As the time taken for the audit of the results of the Group for the year ended 31st March, 2007 was more than expected, the announcement of the results of the Group was behind the original timetable and published on 25th June, 2007. Having considered (i) the delay in audit of the results of the Group; (ii) the recent announcement of the results of the Group; and (iii) the additional time and work required for preparation of the Accountants' Report for the three years ended 31st March 2007, the comfort letters of the unaudited pro forma financial information and sufficiency of working capital of the Company, the Company has further 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 9th July, 2007.

* For identification purpose only

As stated in the First Announcement, Completion is conditional on the fulfillment (or waiver) of certain conditions on or before 26th June, 2007. As there are a number of conditions contained in the Agreement remain to be satisfied as at the date of this announcement, the parties to the Agreement have entered into a supplemental agreement on 26th June, 2007 to extend the date for the fulfillment (or waiver) of those conditions to 31st July, 2007. Apart from the above, there have been no other changes to the terms and conditions of the Agreement.

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

Hong Kong, 29th June, 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
Mr. Ma Chi Kong, Karl

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