



澳門祥泰地產集團有限公司*
MACAU PRIME PROPERTIES HOLDINGS LIMITED

(To be renamed as **ITC PROPERTIES GROUP LIMITED**
德祥地產集團有限公司*)

(Incorporated in Bermuda with limited liability)

(Stock Code : 199)

RETIREMENT OF NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPANY NAME

The Board announces that following the conclusion of the AGM, Mr. Ho Hau Chong, Norman and Mr. Lo Lin Shing, Simon have retired as deputy chairman and non-executive director and non-executive director of the Company respectively.

The Board also announces that at the SGM, the special resolution for approving the Change of Company Name was duly passed by the Shareholders.

RETIREMENT OF NON-EXECUTIVE DIRECTORS

The board of directors (the “**Board**”) of Macau Prime Properties Holdings Limited (the “**Company**”) announces that following the conclusion of the annual general meeting of the Company held on 12th September, 2007 (the “**AGM**”), Mr. Ho Hau Chong, Norman (“**Mr. Ho**”) and Mr. Lo Lin Shing, Simon (“**Mr. Lo**”) have retired as deputy chairman and non-executive director and non-executive director of the Company respectively.

As stated in the annual report of the Company for the year ended 31st March, 2007, Mr. Ho and Mr. Lo had prior to the AGM informed the Board of their intention not to seek, and not to offer themselves for, re-election at the AGM. To the best of the Board’s knowledge, information and belief, Mr. Ho and Mr. Lo retired as non-executive directors of the Company to devote more of their time in other business engagements. Each of Mr. Ho and Mr. Lo has confirmed to the Board that there is no disagreement with the Board or any matter relating to their retirement that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its appreciation and thanks to Mr. Ho and Mr. Lo for all their valuable contributions to the Company during the past years.

* For identification purpose only

CHANGE OF COMPANY NAME

The Board also announces that at the special general meeting of the Company held on 12th September, 2007 in relation to the proposed change of company name (the “SGM”), the special resolution for approving the proposed change of name of the Company to “ITC Properties Group Limited” and the adoption of the Chinese name “德祥地產集團有限公司” for identification purpose (the “**Change of Company Name**”) was duly passed by the Shareholders.

The Company will attend to the necessary filing with the Registrar of Companies in Bermuda in respect of the Change of Company Name and the Change of Company Name will take effect on the date the relevant Certificate of Incorporation on Change of Name is issued by the Registrar of Companies in Bermuda. Further announcement will be made by the Company once the Change of Company Name becomes effective.

For and on behalf of the Board
Macau Prime Properties Holdings Limited
Cheung Hon Kit
Chairman

Hong Kong, 12th September, 2007

As at the date of this announcement, the directors of the Company 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

Independent Non-executive Directors:

Mr. Wong Chi Keung, Alvin

Mr. Kwok Ka Lap, Alva

Mr. Chui Sai Cheong