

**ISSUE OF HK\$1,000 MILLION ZERO COUPON
CONVERTIBLE NOTES DUE 2010
AND HK\$1,000 MILLION 1%
CONVERTIBLE NOTES DUE 2011
MONTHLY ANNOUNCEMENT**

References are made to the Company's announcement dated 20th April, 2005 and circular dated 23rd May, 2005 in relation to, among others, the issue of the First 2010 Convertible Notes; the Company's announcement dated 5th July, 2006 in relation to, among others, the issue of the Second 2010 Convertible Notes; as well as the Company's announcement dated 28th April, 2006 and circular dated 22nd May, 2006 in relation to, among others, the issue of the 2011 Convertible Notes. The Board would like to report the details of conversion of the Convertible Notes made by one holder of the First 2010 Convertible Notes and one holder of the Second 2010 Convertible Notes during the period from 1st June, 2007 to 30th June, 2007.

References are made to the Company's announcement dated 20th April, 2005 and circular dated 23rd May, 2005 in relation to, among others, the issue of HK\$1,000 million zero coupon convertible notes due 2010 (the "**First 2010 Convertible Notes**"); the Company's announcement dated 5th July, 2006 in relation to, among others, the issue of HK\$60 million zero coupon convertible notes due 2010 on 8th June, 2006 (the "**Second 2010 Convertible Notes**"); as well as the Company's announcement dated 28th April, 2006 and circular dated 22nd May, 2006 in relation to, among others, the issue of HK\$1,000 million 1% convertible notes due 2011 (the "**2011 Convertible Notes**"). The Company made this announcement as per the requirements under the heading "Dilution Effect on Shareholders" of the said announcements and circulars. Unless otherwise specified, terms used herein shall have the same meanings as defined in the said circulars.

The Board would like to report the details of conversion of the Convertible Notes made by one holder of the First 2010 Convertible Notes and one holder of the Second 2010 Convertible Notes during the period from 1st June, 2007 to 30th June, 2007.

* For identification purpose only

The Directors wish to announce that, on 1st June, 2007, the Board has approved the subscription for an aggregate of 300,000,000 top-up subscription shares of the Company at HK\$0.56 per Share by Loyal Concept Limited (“**Loyal Concept**”), a wholly-owned subsidiary of Hanny Holdings Limited (“**Top-Up Placing**”) as previously disclosed in the Company’s announcement dated 18th May, 2007. As a result of the Top-Up Placing, a total of 300,000,000 Shares, representing approximately 11.75% of the issued share capital of the Company as at 31st May, 2007 and approximately 10.52% of the issued share capital of the Company as enlarged by the issue of Shares upon the Top-Up Placing, have been allotted and issued.

Besides, the Board has approved on 15th June, 2007 one conversion notice given by one holder of the First 2010 Convertible Notes, holding a principal amount of HK\$7,000,000, representing approximately 1.34% of the outstanding principal of HK\$522,050,000 for the First 2010 Convertible Notes, to the Company to convert their First 2010 Convertible Notes at the conversion price of HK\$0.44 per Share pursuant to the terms and conditions stipulated in the aforesaid convertible notes (the “**First Conversion**”). Accordingly, the aggregate outstanding principal for the First 2010 Convertible Notes would be reduced to HK\$515,050,000 after the First Conversion.

Moreover, the Board has approved on 25th June, 2007 one conversion notice given by one holder of the Second 2010 Convertible Notes, holding a principal amount in aggregate of HK\$9,223,823, representing approximately 34.55% of the outstanding principal of HK\$26,700,000 for the Second 2010 Convertible Notes, to the Company to convert their Second 2010 Convertible Notes at the conversion price of HK\$0.44 per Share pursuant to the terms and conditions stipulated in the aforesaid convertible notes (the “**Second Conversion**”). Accordingly, the aggregate outstanding principal for the Second 2010 Convertible Notes would be reduced to HK\$17,476,177 after the Second Conversion.

As a result of the First Conversion and the Second Conversion (the “**Conversions**”), a total of 36,872,324 ordinary Shares of HK\$0.01 each, representing approximately 1.44% of the issued share capital of the Company as at 31st May, 2007 and approximately 1.28% of the issued share capital of the Company as enlarged by the issue of Shares upon the Conversions and completion of Top-Up Placing, would be allotted and duly issued.

Details of the Conversions and the changes in the issued share capital of the Company during the period from 1st June, 2007 to 30th June, 2007 are set out below:

	Number of Shares
Number of issued Shares as at 31st May, 2007	2,552,931,421
On 1st June, 2007, the Board has approved the subscription for 300,000,000 Shares by Loyal Concept by means of Top-Up Placing	300,000,000
Notice of Conversion received on 11th June, 2007 and approved by the Board on 15th June, 2007 for the First 2010 Convertible Notes of HK\$7,000,000 at the conversion price of HK\$0.44 per Share	15,909,090
Notice of Conversion received on 22nd June, 2007 and approved by the Board on 25th June, 2007 for the Second 2010 Convertible Notes of HK\$9,223,823 at the conversion price of HK\$0.44 per Share	20,963,234
Number of issued Shares as at 30th June, 2007	<u>2,889,803,745</u>

This announcement is only released through the web-site of the Stock Exchange and no publication in the newspaper is made.

For and on behalf of
Macau Prime Properties Holdings Limited
Yan Ha Hung, Loucia
Company Secretary

Hong Kong, 9th July, 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

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