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祥泰行集團有限公司*

CHEUNG TAI HONG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 199)

EXTENSION OF LONG STOP DATE

Each of the Subscribers and the Placing Agent have respectively agreed with the Company to extend the Long Stop Date to 8 August 2005 (or such other date as each of the Subscribers, the Placing Agent and the Company may further agree in writing).

Accordingly, completion of the Subscription and the Placing is expected to take place on or before 11 August 2005, being the third business day after the extended long stop date.

Reference is made to the circular (the "Circular") of the Company dated 23 May 2005 and announcements of the Company dated 7 June 2005 and 26 July 2005 in relation to, among other things, the proposed Subscription and the Placing. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Circular.

Extension of Long Stop Date

As stated in the Circular, the latest time for all the conditions set out in the sections headed "Conditions of the Subscription" and "Conditions of the Placing" respectively in the Circular to be fulfilled or waived (as the case may be) was 31 July 2005 ("Long Stop Date").

As at the Long Stop Date, as more time is required to finalize the Bermudan legal opinion required under condition (viii) of the Subscription, each of the Subscribers and the Placing Agent have respectively agreed with the Company to extend the Long Stop Date to 8 August 2005 (or such other date as each of the Subscribers, the Placing Agent and the Company may further agree in writing). Save for condition (viii) as mentioned above and condition (ix) which requires the Company to confirm, among other things, the aggregate principal sum of the Subscription Convertible Notes and Placing Convertible Notes shall not be less than HK\$1,000 million, all the conditions of the Subscription have been fulfilled as at the Long Stop Date. It is expected that the Company will issue the confirmation pursuant to condition (ix) of the Subscription once the above-mentioned Bermudan legal opinion is received. Accordingly, completion of the Subscription and the Placing is expected to take place on or before 11 August 2005, being the third business day after the extended long stop date.

Save for the above, there is no other change to the terms of each of the Subscription Agreements and the Placing Agreement.

For and on behalf of
Cheung Tai Hong Holdings Limited
Cheung Hon Kit
Chairman

Hong Kong, 1 August 2005

As at the date of announcement, the Board comprises Mr. Cheung Hon Kit (Chairman), Mr. Chan Fut Yan (Managing Director) and Mr. Tse Cho Tseung as executive Directors, Mr. Lo Lin Shing, Simon as non-executive Director, Mr. Ho Hau Chong, Norman (Deputy Chairman), Mr. Wong Chi Keung, Alvin, Mr. Kwok Ka Lap, Alva and Mr. Zhang Shichen as independent non-executive Directors.

* *For identification purpose only*

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