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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
RELATING TO A MAJOR TRANSACTION IN RELATION TO
AN ACQUISITION OF INTEREST IN A HOTEL IN MACAU**

The Company has made an application to the Stock Exchange for a further extension of time for despatch of the Circular to the Shareholders to on or before 8th December, 2006.

References are made to the announcement made by the Company dated 16th October, 2006 in relation to, among others, the subscription for 4,000 Subscription Shares in More Profit at US\$1 each, representing 40% of the issued share capital of More Profit as enlarged by the Subscription Shares, and the advance of the Shareholder's Loan in the maximum amount of HK\$500 million by the Group to More Profit (the "**Announcement**") and the announcement of the Company dated 6th November, 2006 in relation to the delay in despatch of circular to the shareholders of the Company (the "**Second Announcement**"). Capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Second Announcement unless the context herein requires otherwise.

As disclosed in the Second Announcement, despatch of the Circular was postponed from 6th November, 2006 to on or before 28th November, 2006 as the Company required additional time for preparing the valuation report on the Land and Grand Waldo Hotel and certain financial information including the indebtedness statement of the Group as enlarged immediately after Completion which are required to be included in the Circular. The Company has completed the aforesaid valuation report and the indebtedness statement as at the date of this announcement. However, the Company and the reporting accountants require additional time to finalise the accountants' reports on More Profit and Great China. The Company has therefore applied to the Stock Exchange under Rule 14.38 of the Listing Rules for a further extension of time for despatch of the Circular to on or before 8th December, 2006.

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

Hong Kong, 28th November, 2006

* For identification purpose only

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. 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

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