



澳門祥泰地產集團有限公司<sup>\*</sup>  
MACAU PRIME PROPERTIES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 199)

**MEMORANDUM OF UNDERSTANDING IN RELATION TO  
AN ACQUISITION OF 8.7% INTEREST IN  
EMPRESA DE FOMENTO INDUSTRIAL E COMERCIAL CONCÓRDIA, S.A.**

On 28th November, 2006, Top Century, an indirect wholly-owned subsidiary of the Company, entered into a memorandum of understanding with Forever Charm in relation to a proposed acquisition by Top Century from Forever Charm of 8.7% interest in the issued share capital of Concordia and the Shareholder's Loan of approximately MOP114.3 million.

**Memorandum of Understanding**

On 28th November, 2006, Top Century International Limited ("Top Century"), an indirect wholly-owned subsidiary of Macau Prime Properties Holdings Limited (the "Company"), entered into a memorandum of understanding (the "MOU") with Forever Charm Group Limited ("Forever Charm") in relation to a proposed acquisition (the "Acquisition") by Top Century from Forever Charm of 8,700 shares in Empresa De Fomento Industrial E Comercial Concórdia, S.A. ("Concordia"), representing 8.7% of the issued share capital of Concordia, and a shareholder's loan in the principal sum of approximately MOP41 million together with the outstanding interests accrued thereon (the "Shareholder's Loan") which in aggregate amounted to approximately MOP114.3 million as at 31st December, 2005.

Concordia is the owner of 14 parcels of leased land situated in Estrada de Seac Pai Van, Macau (澳門路環聯生填海區) (the "Property"). On 29th March, 2006, an indirect wholly-owned subsidiary of the Company entered into a sale and purchase agreement to acquire 40% interest in Orient Town Limited, which indirectly holds the Property (the "March Acquisition"). The March Acquisition was completed on 15th June, 2006.

**Definitive Agreement**

Top Century and Forever Charm agreed to enter into negotiations for a binding definitive sale and purchase agreement (the "Definitive Agreement") for the Acquisition.

The consideration payable by Top Century for the Acquisition is expected to be approximately HK\$245.7 million, but Forever Charm will be responsible for payment of the land premium attributable to the 8.7% interest in the issued share capital of Concordia to the Government of Macau. On completion of the Acquisition, Top Century may be required to advance to Concordia a shareholder's loan of not more than HK\$70 million.

Top Century has paid an earnest money of HK\$90 million to Forever Charm on the signing of the MOU, which will be converted into deposit for the Acquisition upon signing of the Definitive Agreement. The earnest money is refundable immediately upon the request of Top Century.

**Expiry**

Unless a party to the MOU notifies the other party that it will not proceed with the Acquisition or the MOU is superseded by the Definitive Agreement, the MOU will remain in effect for 90 days from the date of the MOU. Upon expiry of the MOU, none of the parties to the MOU shall have any claim against the other party under the MOU (save for any antecedent breaches of the terms thereof and save that the earnest money paid by Top Century to Forever Charm shall be repaid to Top Century in full).

Upon entering into the Definitive Agreement in respect of the Acquisition, the Acquisition may constitute a notifiable transaction for the Company. The Company will make further announcement in relation to the Acquisition as and when required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shareholders of the Company (the "Shareholders") should note that the Acquisition under the MOU is subject to negotiations and finalisation of detailed terms and conditions to be set out in a formal binding agreement and the Acquisition may or may not proceed. Meanwhile, Shareholders and investors should exercise caution when dealing in the shares of the Company.

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.”