

## Press Releases

### Possible Offer for Chinese Estates Holdings Limited

Disclosure of Dealings in the Shares of Chinese Estates Holdings Limited

9 July 2007

The Executive received the following disclosure of dealings in the shares of Chinese Estates Holdings Limited pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Details of dealings in the shares of Chinese Estates Holdings Limited:

<b>Party</b>	<b>Date of Dealing</b>	<b>Bought/Sold</b>	<b>No. of Shares</b>	<b>Unit Price (HK\$)</b>	<b>Resultant Balance and as a Percentage of the Issued Share Capital</b>
The Children's Investment Fund Management (UK) LLP (Note 1)	6 July 2007	Bought	2,000	14.14	
		Bought	3,662,000	14.18	
		Bought	54,000	14.20	
		Bought	102,000	14.22	
		Bought	74,000	14.24	
		Bought	44,000	14.26	
		Bought	118,000	14.30	
		Bought	12,000	14.32	
		Bought	200,000	14.34	
		Bought	226,000	14.36	

Bought	500,000	14.38	
Bought	896,000	14.40	191,159,187 (8.3687%)

Ends

1. The Children's Investment Fund Management (UK) LLP is the investment manager of The Children's Investment Master Fund which holds the relevant securities of Chinese Estates Holdings Limited. The Children's Investment Master Fund, being a shareholder holding 5% or more of the issued share capital of Chinese Estates Holdings Limited, is an associate of Chinese Estates Holdings Limited.