

## 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)	4 July 2007	Bought	68,000	14.40	
	4 July 2007	Bought	6,000	14.48	
	4 July 2007	Bought	682,000	14.50	
	4 July 2007	Bought	58,000	14.52	
	4 July 2007	Bought	44,000	14.54	
	4 July 2007	Bought	396,000	14.56	
	4 July 2007	Bought	92,000	14.58	
	4 July 2007	Bought	514,000	14.60	
	4 July 2007	Bought	192,000	14.62	
	4 July 2007	Bought	236,000	14.64	

4 July 2007	Bought	150,000	14.66	
4 July 2007	Bought	100,000	14.70	
4 July 2007	Bought	110,000	14.80	
4 July 2007	Bought	246,000	14.82	
4 July 2007	Bought	150,000	14.84	
4 July 2007	Bought	36,000	14.86	
4 July 2007	Bought	96,000	14.88	
4 July 2007	Bought	96,000	14.90	
4 July 2007	Bought	500,000	15.00	181,737,187 (7.96%)
5 July 2007	Bought	68,000	14.34	
5 July 2007	Bought	118,000	14.36	
5 July 2007	Bought	202,000	14.38	
5 July 2007	Bought	1,350,000	14.40	
5 July 2007	Bought	858,000	14.42	
5 July 2007	Bought	318,000	14.44	
5 July 2007	Bought	98,000	14.46	
5 July 2007	Bought	154,000	14.48	
5 July 2007	Bought	108,000	14.50	

5 July 2007	Bought	30,000	14.54	
5 July 2007	Bought	64,000	14.56	
5 July 2007	Bought	164,000	14.58	185,269,187 (8.11%)

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.