

Press Releases

Possible Offer for Chinese Estates Holdings Limited

Disclosure of Dealings in the Shares of Chinese Estates Holdings Limited 10 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:

Party	Date of Dealings	Bought/Sold	No. of Shares	Unit Price (HK\$)	Resultant Balance and as a Percentage of the Issued Share Capital
The Children's Investment Fund Management (UK) LLP (Note 1)	9 July 2007	Bought	22,000	14.80	
		Bought	24,000	14.84	
		Bought	6,000	14.88	
		Bought	268,000	14.90	
		Bought	34,000	14.94	
		Bought	122,000	14.96	
		Bought	50,000	14.98	
		Bought	322,000	15.00	192,007,187 (8.4058%)

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

