

Press Releases

Possible Offer for Chinese Estates Holdings Limited

Disclosure of Dealings in the Shares of Chinese Estates Holdings Limited 23 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)	20 July 2007	Bought	10,000	14.56	
		Bought	2,000	14.60	
		Bought	30,000	14.62	
		Bought	74,000	14.64	
		Bought	120,000	14.66	
		Bought	54,000	14.68	
		Bought	1,500,000	14.70	193,797,187 (8.4842%)

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.

