

Press Releases

Possible Offer for Chinese Estates Holdings Limited

Disclosure of Dealings in the Shares of Chinese Estates Holdings Limited 25 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	Description of Activities	Bought/Sold	No. of Shares	Highest (H) and Lowest (L) Prices Paid or Received (HK\$)
Goldman Sachs and Co. (Note 1)	24 July 2007	Bought odd lots to facilitate an unsolicited and non-discretionary client order	Bought	1,378	14.70 (H) 14.70 (L)

Ends

1. Goldman Sachs and Co. is ultimately owned by The Goldman Sachs Group, Inc. and affiliates. It is an associate of Goldman Sachs (Asia) L.L.C., the financial adviser to Chinese Estates Holdings Limited.