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建業實業有限公司
Chinney Investments, Limited
(Incorporated in Hong Kong with limited liability)
(Stock Code: 216)



漢國置業有限公司
Hon Kwok Land Investment Company, Limited
(Incorporated in Hong Kong with limited liability)
(Stock Code: 160)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF CIRCULARS IN RELATION TO THE MAJOR TRANSACTION

Chinney and Hon Kwok have applied to the Stock Exchange for an extension of time for despatch of their respective circulars to a date falling on or before 28 April 2008.

Reference is made to the joint announcement dated 7 March 2008 (the “Announcement”) issued by Chinney Investments, Limited (“Chinney”) and Hon Kwok Land Investment Company, Limited (“Hon Kwok”) in relation to the major transaction for both Chinney and Hon Kwok regarding the disposal of a commercial building known as Yien Yieh Commercial Building (the “Disposal”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless the context herein requires otherwise.

Pursuant to Rule 14.38 of the Listing Rules, Chinney and Hon Kwok are required to despatch a circular in relation to the Disposal (collectively, the “Circulars”) to their respective shareholders within 21 days after publication of the Announcement, which should be 31 March 2008. As additional time is required to finalise certain information, including but not limited to the valuation report on Yien Yieh Commercial Building and the statement of indebtedness, for inclusion in the Circulars, Chinney and Hon Kwok have both applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules to postpone the despatch of the Circulars to a date falling on or before 28 April 2008.

By Order of the Board
Chinney Investments, Limited
Wendy Yuk-Ying Chan
Company Secretary

By Order of the Board
Hon Kwok Land Investment Company, Limited
Wendy Yuk-Ying Chan
Company Secretary

Hong Kong, 31 March 2008

As at the date of this announcement, the directors of Chinney are Mr. James Sai-Wing Wong, Ms. Madeline May-Lung Wong, Mr. William Chung-Yue Fan and Mr. Herman Man-Hei Fung and the independent non-executive directors are Dr. Clement Kwok-Hung Young, Mr. Peter Man-Kong Wong and Mr. James C. Chen.

As at the date of this announcement, the directors of Hon Kwok are Mr. James Sai-Wing Wong, Ms. Madeline May-Lung Wong, Mr. Herman Man-Hei Fung, Mr. Dennis Kwok-Wing Cheung and Mr. Zuric Yuen-Keung Chan and the independent non-executive directors are Dr. Daniel Chi-Wai Tse, Mr. Kenneth Kin-Hing Lam and Professor Hsin-Kang Chang.