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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)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO THE MAJOR TRANSACTION**

The Company has applied to the Stock Exchange for an extension of time for the despatch of the Circular to a date falling on or before 25th July, 2006.

Reference is made to the joint announcement dated 12th June, 2006 (the “Announcement”) issued by Chinney Investments, Limited (the “Company”) and Hon Kwok Land Investment Company, Limited in relation to the major transaction of the Company for the disposal of Plaza Ampang in Malaysia (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, the Company is required to despatch a circular in relation to the Disposal (the “Circular”) to the shareholders of the Company within 21 days after publication of the Announcement, which should be 4th July, 2006. As additional time is required for completing a valuation report on Plaza Ampang and preparing certain financial information of the Group, in particular, the indebtedness statement and finalising the working capital review, for inclusion in the Circular, the Company has 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 Circular to a date falling on or before 25th July, 2006.

By Order of the Board
Wendy Yuk-Ying Chan
Company Secretary

Hong Kong, 3rd July, 2006

At the date of this announcement, the directors 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 Mr. Clement Kwok-Hung Young, Mr. Johnny Chung-Ah Wong and Mr. Peter Man-Kong Wong.

“Please also refer to the published version of this announcement in The Standard”