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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 TRANSACTIONS**

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 15th December, 2006.

Reference is made to the joint announcement dated 16th November, 2006 (the “Announcement”) issued by Chinney Investments, Limited (the “Company”) and Hon Kwok Land Investment Company, Limited (“Hon Kwok”) in relation to the major transactions of the Company regarding the placing of existing shares of Hon Kwok and subscription of new shares of Hon Kwok (the “Top-up Placing”). 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 Top-up Placing (the “Circular”) to the shareholders of the Company within 21 days after publication of the Announcement, which should be 8th December, 2006. As additional time is required for 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 15th December, 2006.

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

Hong Kong, 8th December, 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”