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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 CIRCULAR IN RELATION TO THE DISCLOSEABLE AND CONNECTED TRANSACTIONS

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 11 June 2007.

Reference is made to the joint announcement dated 11 May 2007 (the “Announcement”) issued by Chinney Investments, Limited (“Chinney”) and Hon Kwok Land Investment Company, Limited (“Hon Kwok”) in relation to the discloseable and connected transactions for both Chinney and Hon Kwok regarding the acquisition of (1) the entire issued share capital of Unity Wise International Limited together with the assignment of related shareholders’ loans; and (2) 50% of the issued share capital of Ample Joy International Limited together with the assignment of related shareholder’s loan (collectively, the “Acquisitions”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless the context herein requires otherwise.

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, Chinney and Hon Kwok are required to despatch a circular in relation to the Acquisitions (collectively, the “Circulars”) to their respective shareholders within 21 days after publication of the Announcement, which should be 4 June 2007. As additional time is required for completing a valuation report on the Unity Wise Property and the Ample Joy Property for inclusion in the Circulars, Chinney and Hon Kwok have applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules to postpone the despatch of the Circulars to a date falling on or before 11 June 2007.

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, 4 June 2007

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 Mr. Clement Kwok-Hung Young, Mr. Johnny Chung-Ah Wong and Mr. Peter Man-Kong Wong.

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 Mr. Daniel Chi-Wai Tse, Mr. Patrick Yen-Tse Tsai and Mr. Kenneth Kin-Hing Lam.

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