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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 REGARDING THE
ACQUISITION OF 50% OF THE ISSUED SHARE CAPITAL
OF FLORALMIST HOLDINGS LTD.
TOGETHER WITH THE ASSIGNMENT OF RELATED SHAREHOLDER'S LOAN**

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 22 April 2010.

Reference is made to the joint announcement dated 4 March 2010 (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 acquisition of 50% of the issued share capital of Floralmist and the assignment of related shareholder's loan to High Able (the "Acquisition"). 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 14.38A of the Listing Rules, the Company is required to despatch a circular in relation to the Acquisition (the "Circular") to the shareholders of the Company within 21 days after publication of the Announcement, which should be 25 March 2010. As additional time is required for completing a valuation report on the Property and preparing the accountants' report of the Floralmist Group for inclusion in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38A of the Listing Rules to postpone the despatch of the Circular to a date falling on or before 22 April 2010.

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

Hong Kong, 25 March 2010

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 Dr. Clement Kwok-Hung Young, Mr. Peter Man-Kong Wong and Mr. James C. Chen.