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PRIME INVESTMENTS HOLDINGS LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 721)

ANNOUNCEMENT FURTHER EXTENSION OF LONG STOP DATE

The Company and the Subscriber have agreed to further extend the long stop date of the Subscription Agreement from 31 August 2006 to 31 October 2006. Completion of the Subscription Agreement is still subject to fulfillment of conditions, including, among others, obtaining the consent in principle from the Stock Exchange to the resumption of trading in the Shares.

At the request of the Company, trading in the Shares on the Stock Exchange was suspended from 9:30 a.m. on 14 February 2005 and will remain suspended pending the demonstration by the Company to the satisfaction of the Stock Exchange that, among others, the continual listing of the Shares is warranted. Further announcement will be made by the Company as and when appropriate.

Reference is made to the joint announcement of Prime Investments Holdings Limited (the "Company") and Poly Good Group Limited dated 17 February 2006 and the circular of the Company (the "Circular") dated 10 March 2006 relating to, among other things, the proposed Change of Domicile and adoption of the new memorandum of continuance and bye-laws, the Capital Reorganisation, the Subscription and the Whitewash Waiver. Terms used herein shall have the same meanings as defined in the Circular.

EXTENSION OF THE LONG STOP DATE

The original long stop date of the Subscription Agreement is 30 May 2006 which has been extended to 31 August 2006. The Subscriber and the Company have agreed to further extend the long stop date of the Subscription Agreement from 31 August 2006 to 31 October 2006. Completion of the Subscription Agreement is still subject to fulfillment of conditions of the Subscription Agreement. The Company is still in the course of obtaining the consent in principle from Stock Exchange to the resumption of trading in the shares of the Company on the Stock Exchange. As at the date of this announcement, only conditions (h), (j) and (l) set out in the sub-paragraph headed "Conditions of the Subscription Agreement" in the circular of the Company dated 10 March 2006 have not been fulfilled.

Trading in the Shares on the Stock Exchange was suspended at the request of the Company from 9:30 a.m. on 14 February 2005 and will remain suspended pending the demonstration by the Company to the satisfaction of the Stock Exchange that, among others, the continual listing of the Shares is warranted. Further announcement will be made by the Company as and when appropriate.

By the order of the Board
Prime Investments Holdings Limited
Wang Wen Xia
Director

Hong Kong, 31 August 2006

As at the date of this announcement, the Board comprises Ms. Wang Wen Xia and Mr. Pong Po Lam, Paul being the Executive Directors, Mr. Lan Ning, Dr. Chan Po Fun, Peter and Mr. Ding Xiaobin being the Non-Executive Directors and Dr. Cheung Wai Bun, Charles, Mr. Zhang Yong and Mr. Gu Qiu Rong being the Independent Non-Executive Directors.

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