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PRIME INVESTMENTS HOLDINGS LIMITED

(incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 721)

RESULTS OF SPECIAL GENERAL MEETING AND DESPATCH OF PROSPECTUS

The Directors are pleased to announce that all the resolutions as set out in the notice of SGM was duly passed by the Shareholders or the Independent Shareholders at the SGM held on 26 October 2006.

The Executive has granted the Whitewash Waiver in favour of the Underwriter and parties acting in concert with it and the Whitewash Waiver has been approved by the Independent Shareholders at the SGM. Accordingly, no general offer will be required to be made by the Underwriter parties acting in concert with it for all the Shares not already owned or agreed to be acquired by them as a result of fulfillment of the obligations under the Underwriting Agreement.

The Prospectus Documents containing further information regarding, among other things, the Open Offer, including information on dealing in and transfers and acceptances of the Offer Shares and other information in respect of the Group are expected to be despatched to the Qualifying Shareholders on 29 October 2007. The Prospectus is also expected to be despatched to the Prohibited Shareholders, for their information only, on the same day.

Reference is made to the announcement of the Company dated 5 September 2007 and the circular (the “**Circular**”) of the Company dated 8 October 2007 in relation to, among other matters, the increase in authorised share capital of the Company, the Open Offer and the Whitewash Waiver. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

RESULTS OF SGM

The SGM was held on 26 October 2007 to consider the resolution approving, among other matters, the Open Offer and the Whitewash Waiver. The Directors are pleased to announce that all resolutions set out in the notice of SGM contained in the Circular were duly passed by the Shareholders or the Independent Shareholders at the SGM.

At the SGM, the ordinary resolution to approve the increase in authorised share capital of the Company (ordinary resolution numbered 1 as set out in the notice of SGM) were duly passed by a show of hands by the Shareholders present in the SGM. Voting in respect of the ordinary resolution to approve the Open Offer (ordinary resolution numbered 2 as set out in the notice of SGM) and voting in respect of the ordinary resolution (the “**Whitewash Waiver Resolution**”) to approve the Whitewash Waiver (ordinary resolution numbered 3 as set out in the notice of SGM) were conducted by way of poll by the Independent Shareholders.

As at the date of the SGM, the total number of Shares in issue was 395,151,037. To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, each of the Underwriter and parties acting in concert with it, holding an aggregate of 68,181,818 Shares (representing approximately 17.25% of the entire issued share capital of the Company) and Poly Good Group Limited and parties acting in concert with it, holding an aggregate of 31,032,857 Shares (representing approximately 7.85% of the entire issued share capital of the Company), had abstained from voting on each of the Open Offer and the Whitewash Waiver Resolution in accordance with Listing Rules and the Takeovers Code respectively. Accordingly, the total number of Shares held by the Independent Shareholders who are eligible to attend the SGM and vote for or against the resolutions in respect of the Open Offer and the Whitewash Waiver was 295,936,362 Shares (representing approximately 74.89% of the entire issued Shares as at the date of the SGM). The actual number of Shares held by Independent Shareholders who attended and were entitled to vote for or against the resolutions in respect of the Open Offer and the Whitewash Waiver at the SGM was 100,997,272 Shares (representing approximately 25.56% of the entire issued Shares as at the date of the SGM).

The chairman of the SGM has demanded for voting on the Open Offer and the Whitewash Waiver Resolution by poll. The voting results in respect of resolutions numbered 2 and 3 are as follows:

Resolutions	Number of the Shares (Approximate %)	
	For	Against
2. To approve the Open Offer	100,997,272 100%	0 0%
3. To approve the Whitewash Waiver Resolutions	100,997,272 100%	0 0%

Accordingly, the aforesaid resolutions were duly passed by way of poll at the SGM.

Tricor Tengis Limited, the branch share registrar of the Company in Hong Kong, was appointed as the scrutineer for the vote-taking at the SGM.

The Executive has granted the Whitewash Waiver in favour of the Underwriter and parties acting in concert with it and the Whitewash Waiver has been approved by the Independent Shareholders at the SGM. Accordingly, no general offer will be required to be made by the Underwriter and parties acting in concert with it for all the Shares not already owned or agreed to be acquired by them as a result of fulfillment of the obligations under the Underwriting Agreement.

Assuming no other Qualifying Shareholders take up their assured entitlements upon completion of the Open Offer, the Underwriter will take up 1,975,755,185 Offer Shares representing 83.33% of the enlarged issued share capital and together with 68,181,818 Shares it held prior to the Open Offer, the Underwriter and parties acting in concert with it will become interested in a maximum of 2,043,937,003 Shares, representing approximately 86.21% of the entire issued share capital of the Company immediately after completion of the Open Offer.

DESPATCH OF PROSPECTUS

The Prospectus Documents containing further information regarding, among other thing, the Open Offer, including information on dealing in and transfers and acceptances of the Offer Shares and other information in respect of the Group are expected to be despatched to the Qualifying Shareholders on 29 October 2007. The Prospectus is also expected to be despatched to the Prohibited Shareholders, for their information only, on the same day.

Qualifying Shareholders are reminded that the latest time for application and payment for Offer Shares is 4:00 p.m. on Monday, 12 November 2007.

WARNING OF THE RISK OF DEALING IN SHARES

If the Underwriter terminates the Underwriting Agreement, or the conditions of the Underwriting Agreement are not fulfilled, the Open Offer will not proceed.

Any Shareholder or other person dealing in Shares up to the date on which all conditions to which the Open Offer is subject are fulfilled will accordingly bear the risk that the Open Offer cannot become unconditional and may not proceed. Any Shareholders or other persons contemplating selling or purchasing Shares who is in any doubt about his/her position is recommended to consult his/her own professional adviser.

By order of the Board
Prime Investments Holdings Limited
Wang Wen Xia, Wendy
Director/CEO

Hong Kong, 26 October 2007

As at the date of this announcement, the Board comprises Ms. Wang Wen Xia and Mr. Pong Po Lam, Paul and Mr. Wong Kwong Chi, Simon being the executive Directors, Mr. Lan Ning, Dr. Chan Po Fun, Peter, Mr. Ding Xiaobin, Mr. Chan Yan Ting, Gordon and Mr. Chan Wing Chung, Eric 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.