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CENTURY LEGEND (HOLDINGS) LIMITED

世紀建業(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00079)

**ANNOUNCEMENT OF INTERIM RESULTS
FOR THE SIX MONTHS ENDED 30 JUNE 2011**

INTERIM RESULTS

The board of directors (the “Board”) of Century Legend (Holdings) Limited (the “Company”) is hereby to present the unaudited condensed consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2011. The unaudited consolidated results have been reviewed by the Audit Committee of the Company.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE
INCOME**

For the six months ended 30 June 2011

		Six months ended 30 June	
		2011	2010
		(Unaudited)	(Unaudited)
	<i>Notes</i>	HK\$'000	HK\$'000
Revenue and turnover	2	13,000	13,918
Cost of sales		<u>(4,263)</u>	<u>(4,733)</u>
Gross profit		8,737	9,185
Other income		955	703
Fair value loss on financial assets			
at fair value through profit or loss		(211)	(415)
Administrative expenses		(12,288)	(11,800)
Finance costs		(695)	(837)
Change in fair value of investment properties		<u>11,632</u>	<u>19,700</u>
Profit before income tax	3	8,130	16,536
Income tax expense	4	<u>(595)</u>	<u>(3,250)</u>
Profit for the period		<u>7,535</u>	<u>13,286</u>

* For identification purposes only

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (continued)

For the six months ended 30 June 2011

	Six months ended 30 June	
	2011	2010
	(Unaudited)	(Unaudited)
<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Other comprehensive income, including reclassification adjustments		
Revaluation of available-for-sale financial assets	<u>(761)</u>	<u>(2,196)</u>
Other comprehensive income for the period	<u>(761)</u>	<u>(2,196)</u>
Total comprehensive income for the period	<u>6,774</u>	<u>11,090</u>
Profit for the period attributable to:		
Owners of the Company	<u>7,206</u>	13,286
Non-controlling interests	<u>329</u>	–
	<u>7,535</u>	<u>13,286</u>
Total comprehensive income for the period attributable to:		
Owners of the Company	<u>6,445</u>	11,090
Non-controlling interests	<u>329</u>	–
	<u>6,774</u>	<u>11,090</u>
Earnings per share attributable to the owners of the Company		
– Basic	<u>HK 2.42 cents</u>	<u>HK 4.46 cents</u>
– Diluted	<u>HK 2.37 cents</u>	<u>HK 4.33 cents</u>

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2011

		As at 30 June 2011 (Unaudited) HK\$'000	As at 31 December 2010 (Audited) HK\$'000
	<i>Notes</i>		
ASSETS AND LIABILITIES			
NON-CURRENT ASSETS			
Property, plant and equipment		5,135	5,482
Investment properties		215,280	194,900
Prepaid land lease payments		6,222	6,313
Available-for-sale financial assets		20,637	21,399
Loans receivables		129	195
		<u>247,403</u>	<u>228,289</u>
CURRENT ASSETS			
Inventories		76	111
Prepaid land lease payments		180	180
Financial assets at fair value through profit or loss		4,954	5,170
Trade and other receivables and prepayments	6	24,964	11,526
Loans receivable, current portion		40,836	41,833
Trust bank balances held on behalf of customers		330	881
Cash and cash equivalents		118,069	89,064
		<u>189,409</u>	<u>148,765</u>
Assets classified as held for sale		–	77,330
		<u>189,409</u>	<u>226,095</u>
CURRENT LIABILITIES			
Trade payables	7	16,741	4,729
Other payables and accruals		5,328	17,088
Obligations under finance leases		101	106
Bank borrowings (secured)		57,434	82,935
Provision for taxation		2,203	2,203
		<u>81,807</u>	<u>107,061</u>
NET CURRENT ASSETS		<u><u>107,602</u></u>	<u><u>119,034</u></u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2011

	As at 30 June 2011 (Unaudited) <i>HK\$'000</i>	As at 31 December 2010 (Audited) <i>HK\$'000</i>
TOTAL ASSETS LESS CURRENT LIABILITIES	355,005	347,323
NON-CURRENT LIABILITIES		
Bank borrowings (secured)	6,139	6,413
Obligation under finance leases	–	46
Deferred tax liabilities	7,688	7,093
	13,827	13,552
NET ASSETS	341,178	333,771
EQUITY		
Equity attributable to the owners of the Company		
Share capital	59,534	59,534
Reserves	280,609	273,531
	340,143	333,065
Non-controlling interests	1,035	706
Total equity	341,178	333,771

NOTES TO THE INTERIM FINANCIAL REPORT

1. Principal Accounting Policies and Basis of Preparation

This unaudited interim financial statements has been prepared in accordance with accounting principles generally accepted in Hong Kong and comply with Hong Kong Accounting Standard (“HKAS”) 34, Interim Financial Reporting, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The interim financial statements has been prepared in accordance with the same accounting policies adopted in the annual financial statements for the year ended 31 December 2010, except for the adoption of the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) (which included individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations (“Int”). The adoption of these new and revised HKFRSs has had no material impact on the Group’s financial statements. The Group has not early adopted any new HKFRSs that have been issued but are not yet effective.

This interim financial statements does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2010.

2. Segment Information

Segment information about the Group’s reportable segments is presented below. Amounts reported for the prior period have been restated to conform to the requirements of HKFRS 8 – Operating Segment.

The Group is currently organized into the following four operating segments. In previous years, the internal information of the Group included information on travel related business (“Travel”) and trading of general merchandise (“Trading”) as separate components. Each of these components has become insignificant to the Group in the recent years. Accordingly, Trading is no longer identified as an operating segment in last financial year and Travel is no longer identified as an operating segment for the period. To be consistent with the current period’s presentation, the comparative information about Travel and Trading for the last period has been reclassified as corporate and unallocated expenses/assets/liabilities.

2. Segment Information (continued)

Segment revenues and results

The following is an analysis of the Group's revenue and turnover and results by reportable segments :

	Segment revenue and turnover		Segment profit	
	Six months ended 30 June			
		(Restated)		(Restated)
	2011	2010	2011	2010
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Health and beauty services	7,322	7,968	918	953
Money lending	906	729	797	620
Stock broking	1,370	1,180	416	201
Property investments	3,401	4,039	9,504	20,413
	<u>12,999</u>	<u>13,916</u>	<u>11,635</u>	<u>22,187</u>
Unallocated other income			482	365
Fair value loss on financial assets at fair value through profit or loss			(211)	(415)
Employee share option benefit cost			(633)	–
Corporate and unallocated expenses			<u>(3,143)</u>	<u>(5,601)</u>
Profit before income tax			<u>8,130</u>	<u>16,536</u>

Revenue reported above represented revenue generated from external customers.

2. Segment Information (continued)

Segment profit represents the profit earned by each segment without allocation of central administration costs, other income, fair value loss on financial assets at fair value through profit or loss, employee share option benefits cost and income tax expenses. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

Segment assets and liabilities

	As at 30 June 2011 <i>HK\$'000</i>	(Restated) As at 31 December 2010 <i>HK\$'000</i>
Segment assets		
Health and beauty services	2,113	2,248
Money lending	41,098	42,354
Stock broking	27,995	15,706
Property investments	<u>255,874</u>	<u>294,960</u>
Total segment assets	327,080	355,268
Available-for-sale financial assets	20,637	21,399
Financial assets at fair value through profit or loss	4,954	5,170
Corporate and unallocated assets	<u>84,141</u>	<u>72,547</u>
Consolidated total assets	<u><u>436,812</u></u>	<u><u>454,384</u></u>
Segment liabilities		
Health and beauty services	(1,114)	(1,244)
Money lending	(44)	(82)
Stock broking	(16,833)	(4,978)
Property investments	<u>(66,367)</u>	<u>(103,661)</u>
Total segment liabilities	(84,358)	(109,965)
Provision for taxation	(2,203)	(2,203)
Deferred tax liabilities	(7,688)	(7,093)
Corporate and unallocated liabilities	<u>(1,385)</u>	<u>(1,352)</u>
Consolidated total liabilities	<u><u>95,634</u></u>	<u><u>(120,613)</u></u>

2. Segment Information (continued)

For the purposes of monitoring segment performance and allocating resources between segments :

- all assets are allocated to reportable segments other than available-for-sale financial assets, financial assets at fair value through profit or loss and corporate assets; and
- all liabilities are allocated to reportable segments other than provision for taxation, deferred tax liabilities and corporate liabilities.

Other segment information

	Change in fair value of investment properties		Finance costs		Additions to non-current assets		Depreciation and amortisation	
	(Restated)		(Restated)		(Restated)		(Restated)	
	2011	2010	2011	2010	2011	2010	2011	2010
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	Six months ended 30 June							
Health and beauty services	-	-	-	-	1	245	(61)	(242)
Money lending	-	-	-	-	-	-	-	-
Stock broking	-	-	-	-	50	3	(12)	(8)
Property investments	<u>11,632</u>	<u>19,700</u>	<u>(690)</u>	<u>(827)</u>	<u>8,753</u>	<u>4</u>	<u>(399)</u>	<u>(264)</u>
	11,632	19,700	(690)	(827)	8,804	252	(472)	(514)
Unallocated	<u>-</u>	<u>-</u>	<u>(5)</u>	<u>(10)</u>	<u>8</u>	<u>56</u>	<u>(30)</u>	<u>(281)</u>
Total	<u>11,632</u>	<u>19,700</u>	<u>(695)</u>	<u>(837)</u>	<u>8,812</u>	<u>308</u>	<u>(502)</u>	<u>(795)</u>

Geographical information

The geographical location of the specified non-current assets (i.e. non-current assets excluding financial assets) is based on the physical location of the asset. The geographical location of customers is based on the location at which the services were provided or the goods delivered.

The following is an analysis of the carrying amount of specified non-current assets and revenue from external customers, analysed by the geographical location.

2. Segment Information (continued)

	Specified		Revenue from external	
	non-current assets		customers	
	As at	As at	Six months ended	
	30 June	31 December	30 June	
	2011	2010	2011	2010
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Hong Kong (domicile)	176,943	156,625	12,204	13,191
Macau	49,694	50,070	795	725
	<u>226,637</u>	<u>206,695</u>	<u>12,999</u>	<u>13,916</u>

3. Profit before Income Tax

Profit before income tax is arrived at after charging/(crediting) the following:

	Six months ended 30 June	
	2011	2010
	(Unaudited)	(Unaudited)
	<i>HK\$'000</i>	<i>HK\$'000</i>
(a) Finance costs		
Interest on borrowings	690	827
Other finance costs	5	10
	<u>695</u>	<u>837</u>
Total finance costs recognized in profit or loss	<u>695</u>	<u>837</u>
(b) Other items		
Interest income	(459)	(166)
Fair value loss on financial assets at fair value through profit or loss	211	415
Depreciation	502	795
	<u>502</u>	<u>795</u>

4. Income Tax Expense

No provision for Hong Kong profits tax has been made as the Group did not derive any assessable profit for the six months ended 30 June 2011 and 2010.

The Group has available tax losses as at 31 December 2010 for offsetting against future profits. No deferred tax assets have been recognised as the directors consider that it is uncertain that they will crystallize in the foreseeable future.

The deferred tax liabilities in respect of the change in fair value of investment properties recognized in the condensed consolidated statement of comprehensive income for the period is HK\$595,000 (six months ended 2010: 3,250,000).

5. Earnings per Share Attributable to the Owners of the Company

The calculation of basic earnings per share attributable to the owners of the Company for the period is based on the profit attributable to the Company's owners of HK\$7,206,000 (six months ended 30 June 2010: HK\$13,286,000) and the weighted average of 297,669,597 (six months ended 30 June 2010: 297,669,597) shares in issue during the six-month period.

The calculation of diluted earnings per share is based on the profit attributable to the equity shareholders of HK\$7,206,000 (six months ended 30 June 2010: HK\$13,286,000) and the weighted average number of 304,401,584 (six months ended 30 June 2010: 306,668,553) ordinary shares after adjusting for the effects of all dilutive potential ordinary shares under the Company's share option scheme.

6. Trade and Other Receivables and Prepayments

	30 June 2011 (Unaudited) HK\$'000	31 December 2010 (Audited) HK\$'000
Trade receivables (<i>Note</i>)	22,721	9,313
Less: provision for impairment	(325)	(373)
Net carrying amount of trade receivables	22,396	8,940
Other receivables and deposits	2,568	2,586
	24,964	11,526

Note:

The Group's trade receivable as at 30 June 2011 mainly represented the receivable balances in respect of the Group's stock broking business. The Group allows a credit period normally 2 business days after trade dates for settlement of the respective transaction except for margin client receivables which are repayable on demand.

The majority of the Group's revenue is on cash basis. The remaining balances of revenue are on credit terms of thirty-sixty days. At 30 June 2011, the ageing analysis of the trade receivables net of provision for impairment was as follows:

	30 June 2011 (Unaudited) HK\$'000	31 December 2010 (Audited) HK\$'000
Repayable on demand – margin receivables	2,528	1,411
0-30 days	18,473	6,359
31-60 days	678	242
61-90 days	1	143
Over 90 days	716	785
	<u>22,396</u>	<u>8,940</u>

7. Trade Payables

As at 30 June 2011, the ageing of the trade payables was as follows:

	30 June 2011 (Unaudited) HK\$'000	31 December 2010 (Audited) HK\$'000
0-30 days	16,693	4,693
31-60 days	48	36
	<u>16,741</u>	<u>4,729</u>

8. Subsequent Event

On 18 July 2011, the Group entered into a sale and purchase agreement to acquire a residential property located in Taikoo Shing, Quarry Bay, Hong Kong for a total consideration of HK\$6,190,000.

BUSINESS REVIEW AND PROSPECTS

Overall Performance

For the six months ended 30 June 2011, the Group recorded a turnover of HK\$13,000,000, representing a 6.6% decrease from the corresponding period of last year (1H2010: HK\$13,918,000). Gross profit for the period under review was HK\$8,737,000, representing a 4.9% decrease from the corresponding period of last year. (1H2010: HK\$9,185,000).

The Group delivered a net profit of HK\$7,207,000 compared to a net profit of HK\$13,286,000 from the corresponding period of last year. The decrease in profit was mainly attributed to decrease in gain from revaluation of investment properties of HK\$8,068,000. Before the gain from revaluation and its related income tax expense the Group incurred loss of HK\$3,830,000.

Property Investment Business

According to the latest analysis from some real estate agents, both Hong Kong and Macau property sectors have experienced accelerated growth since last year on the back of strong consumption, corporate expansion, sustained low interest rates and low space availability. Nonetheless, slowdown in the sales volume in the first half of the year resulted from the various regulatory measures introduced by the governments of the two regions to curb speculative activities and to ensure a healthy development of the real estate market. In spite of the relative slowdown in the sales market, developers remained active in bidding for greenfield sites. With the strong and healthy fundamentals of the local Hong Kong economy and low holding costs even though mortgage interest rates have slightly edged up recently, the Group believes that the property market will sustain its growth in the long run. During the reviewing period, the Group further acquired two residential properties in Taikoo Shing with one of them to complete on 18 August 2011.

The Group's existing properties portfolio in Macau remains unchanged comprising of an office premise and a retail shop in prime locations. In Hong Kong, the Group currently owns one commercial property, which is a 13-storey boutique hotel and 4 residential properties including one to be completed on 18 August 2011. These properties are anticipated to provide capital appreciation potential and serve as a stable stream of income to the Group.

During the first half of 2011, our properties portfolio in Macau and Hong Kong contributed desirable rental income of HK\$3,401,000 to the Group while fair value of our investment properties increased HK\$11,632,000 as of 30 June 2011.

Health and Beauty Business

With the success in optimizing operation efficiency, health and beauty business remained a stable and strong contributor to the revenue of the Group. For the first half of 2011, the Health and Beauty business segment reported a turnover and net profit of HK\$7,322,000 and HK\$918,000 respectively, representing 8.1% and 3.7% decrease when compared to that of the same period in 2010. As this is a typically labour intensive business with many employee trainees (usually known as “juniors”) earning below average wage by historical common practice throughout the industry, the enactment of minimum wage of HK\$28 per hour has immensely increased labour cost and whittled away part of business profits. To keep our competitive edge, management team will further step up its effort in enhancing operational efficiency and cost structure as well as exploring new service and marketing strategies.

Other Business Segments

During the first half of 2011, the stock brokerage business segment recorded a turnover and segment profits in respect amount of HK\$1,370,000 and HK\$416,000, representing 16.1% increment in turnover and double the segment profits compared to the same period last year. Encouraged by the business results despite that severe competition in the industry has led to thinner gross profit margin, in the second half of the year the Group will strenuously look into expanding the operations geographically outside Hong Kong to enlarge the income base.

Money lending business remained stable during the first half of 2011. It contributed a turnover of HK\$906,000 during the first six months of 2011, up 24.3% compared to the same period last year. The segment recorded a profit of HK\$797,000, compared to a profit of HK\$620,000 same period last year. To fully utilize the surplus fund under the low interest rate environment, more short term loan had been extended during the period under review.

Prospects

Looking forward to the latter half of the year, the Group will continue its consistent prudent investment and management strategy in operating its businesses.

The property markets in both Hong Kong and Macau have accumulated substantial capital value appreciation in residential, commercial or retail sectors since last year. In this regard, both Hong Kong and Macau governments have launched various measures to cool off the property market. These measures, which are mainly aiming at the residential market, could rein in the surging property prices in short and medium term. Given the Group's investment property portfolio, its core investment targets are not in the residential market, as such, those measures have relatively insignificant effect on the Group. However, some of the funds which are originally investing in the residential market had switched into the commercial and retail properties markets not impacted by the government's austerity measures, which results in the related properties prices to sustain at rocketing level. As a result, the Group expected to deal with difficulties in terms of pricing when identifying new acquisition targets in the latter half of the year. On the other hand, banks have been tightening their loans to property market in response to the various cooling measures imposed by the government, but with relatively abundant cash on hand, the Group could retain some comparative advantages in terms of funding flexibility when making investment decisions. In general, we are optimistic towards the property investment opportunities in the latter half of the year and by leveraging on the Group's healthy financial position, we are positioned to capture suitable investment opportunities in the market as they arised. In addition, among the Group's property investment portfolio, there are leases for certain core investment properties which will expire in succession in 2012. As such, the Group's another key task in the remaining year will be the renewal of these leases as they mature. Considering the renewed rental level will impact the Group's fixed income in the foreseeable future and the latest valuation of those relevant properties, the Group will use its best efforts to manipulate the most accurate property rental market information in determining the new rental levels, so as to maximize the beneficial interests for the Group and its shareholders.

Prospects (continued)

We will actively study the feasibility of opening up the Macau market for the Group's securities brokerage business in the latter half of the year. The competition in securities brokerage business in Hong Kong has been very intensive with the gross profit margin of the business continuously narrowed down and sustained at a relatively low level. In comparison, competition is less intensive in the Macau market and coupled with the rising demand for various investment services driven by the continuous improvements of the living standard and income of Macau citizens, Macau is deemed a promising market once business opened up to enable us to create a new source of income for our securities brokerage business and improve its revenue margin simultaneously. However, the related feasibility study is still in process currently, and it is uncertain that whether such business development could be materialized in the latter half of the year.

Apart from those businesses above mentioned, the Group will operate our other businesses in line with the planning and budget set by the management at the beginning of the year. Based on the business performance in the first half year, we are fully confident that all targets set at the beginning of the year could be achieved as scheduled by the year end. Nevertheless, the management will cautiously review our businesses status on regular intervals and make relevant adjustments as and when it is appropriate.

FINANCIAL REVIEW

Liquidity and Financial Resources

As at 30 June 2011, the Group had a cash and bank balance of HK\$118,399,000 and net current assets of HK\$157,397,000. The current ratio (calculated as the current assets to the current liabilities) of the Group as at 30 June 2011 was approximately 5.9 (31 December 2010 (revised): 1.5). The Group maintained a strong working capital position during the reviewing period.

The sales and purchase of the Group are mainly denominated in Hong Kong dollars. The Directors consider that the Group's exposure to fluctuations in exchange rates was minimal.

During the period under review, the Group's investment properties were pledged to banks to secure the bank borrowing of approximately HK\$63,573,000, which is denominated in Hong Kong dollars and bearing interest at floating rate. Neither the Company nor the Group had any significant contingent liabilities as at 30 June 2011 (31 December 2010: Nil). The Group had no significant capital commitments as at 30 June 2011 (31 December 2010: Nil).

Capital Structure of the Group

During the period under review, the Group had total equity HK\$341,178,000, HK\$100,000 fixed rate liability, HK\$63,573,000 floating rate liability and HK\$31,960,000 interest-free liabilities, representing 0.03%, 18.6% and 9.4% of the Group's total equity respectively. The gearing ratio (calculated as the total long term loan to the total shareholders' equity) of the Group as at 30 June 2011 was approximately 1.8% (31 December 2010: 1.9%).

Post Balance Sheet Events

On 18 July, 2011, the Group entered into a sale and purchase agreement to acquire a residential property located in Taikoo Shing, being a prime private housing estate in Quarry Bay, Hong Kong for a total consideration of HKD6,190,000. The acquisition would provide capital appreciation potential and generate stable revenue to the Group.

Interim Dividend

The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2011.

EMPLOYEE AND REMUNERATION POLICY

For the period ended, the Group employed approximately a total of 44 employees (30 June 2010: 51) with staff costs excluding directors' emoluments amounted to HK\$4,159,000 (30 June 2010: HK\$3,956,000).

The Group's emoluments policies are formulated on the performance of individuals and are competitive to the market. Employee remuneration is reviewed and determined by management annually based on both employees' individual and Group's overall performance.

PURCHASE, SALES OR REDEMPTION OF LISTED SECURITIES

The Company has not redeemed any of its shares during the period. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the period.

CORPORATE GOVERNANCE

Compliance with the Code of Best Practice of the Listing rules

None of the Directors of the Company is aware of information that would reasonably indicate that the Company is not, or was not for any part of the six months ended 30 June 2011, in compliance with the Code on Corporate Governance Practices (the "Code") as set out in Appendix 14 of the Listing Rules, save for the deviations set out below.

Code A.2.1

As at 30 June 2011, Mr. TSANG Chiu Mo Samuel is the Executive Chairman of the Company and no Chief Executive Officer has been appointed. The responsibilities of Chief Executive Officer have been carried out by Mr. TSANG Chiu Mo Samuel. The Board believes that it is in the best interest of the Company and the shareholders as a whole for Mr. TSANG Chiu Mo Samuel, who is knowledgeable in the business of the Group and possesses the essential leadership skills to guide discussions of the Board in an effective manner, to continue to carry out the responsibilities of Chief Executive Officer, which ensures on the effectiveness and efficiency of the decision making process of the Board.

AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a review of the unaudited condensed financial statements for the six months ended 30 June 2011 with the directors.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code set out in Appendix 10 of the Listing Rules. Upon enquiry by the Company, all Directors have confirmed that they have complied with the required standards set out in the Model Code throughout the six months ended 30 June 2011.

By Order of the Board
CENTURY LEGEND (HOLDINGS) LIMITED
CHU MING TAK EVANS TANIA
Executive Director

Hong Kong, 15 August 2011

As at the date of this announcement, the Board comprises eight Directors, of which five are executive Directors, namely Mr. Tsang Chiu Mo Samuel, Mr. Tsang Chiu Ching, Ms. Tsang Chiu Yuen Sylvia, Ms. Chu Ming Tak Evans Tania and Mr. Wu Binqun; and three are independent non-executive Directors, namely Mr. Hui Yan Kit, Mr. Wong Tak Ming Gary and Mr. Au Chi Wai Edward.