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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 December 2006 to 28 February 2007. 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 December 2006. As additional time is needed for the Company to update the current negotiations of possible new subscriptions of the New Shares ("New Subscriptions") and prepare the necessary information required by the Stock Exchange in respect of its application for resumption of trading in the Shares on the Stock Exchange, the Subscriber and the Company have agreed to extend the long stop date of the Subscription Agreement from 31 December 2006 to 28 February 2007, which was mutually agreed between the Company and the Subscriber and determined with reference to the expected time when the Company can finalise the terms of the New Subscriptions and provide all necessary information to the Stock Exchange in respect of its application for the resumption of trading in the Shares on the Stock Exchange, which is one of the conditions under the Subscription Agreement. Completion of the Subscription Agreement is still subject to fulfillment of conditions of the Subscription Agreement. 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. For condition (h), the Company has yet to make application to the Stock Exchange for granting the listing of, and permission to deal in, the Subscription Shares. For condition (j), as disclosed above, the Group has yet to provide all necessary information as requested by the Stock Exchange in respect of its application for the resumption of trading in the Shares on the Stock Exchange. condition (l), up to the date hereof, the Subscriber has not yet indicated whether it will waive the condition (l) that the actual and contingent liabilities of the Group as at the date of the Completion do not exceed HK\$8,500,000.

**The Board wishes to emphasise that no binding agreement(s) in relation to the New Subscriptions has/ve been entered into as at the date of this announcement. As the New Subscriptions may or may not be entered into, investors and Shareholders are urged to exercise caution. Further announcement in respect of the New Subscriptions will be made by the Company should any of the formal agreement(s) has/ve been signed and any material development about the New Subscriptions.**

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, 29 December 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.