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PRIME INVESTMENTS HOLDINGS LIMITED

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

APPOINTMENT OF CUSTODIAN

Appointment of custodian

A new custodian agreement dated 12 June 2007 was entered into between the Company and Bank of Communications Trustee Limited, pursuant to which Bank of Communications Trustee Limited was appointed as the custodian of the Company with effect from 12 June 2007.

Trade suspension

Trading in the shares of the Company was suspended with effect from 9:30 a.m. on 14 February 2005 at the request of the Company. Trading in the Shares will continue to be suspended until further notice. Further announcement(s) will be made by the Company in respect of any further development(s) of the Subscription and the New Subscriptions.

Terms used herein shall have the same meanings as defined in the circular of the Company dated 28 May 2007 (the "Circular").

APPOINTMENT OF CUSTODIAN

The custodian services provided by Dexia Trust Services Hong Kong Limited were terminated in August 2004. A new custodian agreement dated 12 June 2007 was entered into between the Company and Bank of Communications Trustee Limited, pursuant to which Bank of Communications Trustee Limited was appointed as the custodian of the Company. Bank of Communications Trustee Limited is a company registered under Trustee Ordinance (Cap. 29 of the Laws of Hong Kong). Bank of Communications Trustee Limited is a wholly-owned subsidiary of Bank of Communications Co., Ltd. and is an Independent Third Party.

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

Hong Kong, 21 June 2007

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, 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.

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.

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