

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

EXTENSION OF LONG STOP DATE

On 29 June 2012, the Company, CCHG and CCHK entered into a supplemental agreement to the Acquisition Agreement, pursuant to which the long stop date of the Acquisition Agreement has been extended from 30 June 2012 to 30 September 2012 (or such later date as the parties may agree in writing).

Reference is made to the announcement of China Chengtong Development Group Limited (“**Company**”) dated 27 July 2011 and the circular of the Company dated 30 September 2011 (“**Circular**”), both in relation to, among other matters, a major acquisition and connected transaction of the Company. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Circular.

Completion of the Acquisition Agreement is subject to the conditions stated in the sub-paragraph headed “Conditions precedent” under the paragraph headed “The Acquisition Agreement” in the Circular having been fulfilled or waived (as the case may be) on or before 30 June 2012 (or such other date as agreed between the parties in writing), failing which the Acquisition Agreement shall cease and terminate and none of the parties shall have any obligations and liabilities under the Acquisition Agreement, save for any prior breaches of the terms of the Acquisition Agreement.

As additional time is required for the fulfillment of certain conditions precedent, including but not limited to (i) obtaining all necessary PRC governmental approval, consent and permission regarding the Conditions Precedent Reorganisation (particulars of which are set out in the Circular); and (ii) obtaining the certificate of renewal of validity period of the Marine Use Right by the relevant Travel Investment Companies prior to completion of the Acquisition Agreement, on 29 June 2012, the Company, CCHG and CCHK entered into a supplemental agreement to the Acquisition Agreement, pursuant to which the long stop date of the Acquisition Agreement has been extended from 30 June 2012 to 30 September 2012 (or such later date as the parties may agree in writing).

Save as disclosed above, the Directors confirm that no other alteration in the terms and conditions of the Acquisition Agreement has been made.

By order of the Board
China Chengtong Development Group Limited
Wang Hongxin
Managing Director

Hong Kong, 29 June 2012

As at the date of this announcement, the executive Directors are Mr. Zhang Guotong, Mr. Yuan Shaoli, Mr. Wang Hongxin and Mr. Wang Tianlin; and the independent non-executive Directors are Mr. Kwong Che Keung, Gordon, Mr. Tsui Yiu Wa, Alec and Mr. Ba Shusong.