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ETERNITY INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

LAPSE OF JOINT VENTURE AGREEMENT

The Board announces that the JV Agreement in relation to the formation of the JV Co. has lapsed with effect from 31 December 2010 due to the failure of Campbell to obtain the relevant approvals and consents from the Ho Chi Minh City Department of Planning and Investment in relation to its acquiring a 9.9% equity interest in the JV Co. on or before 31 December 2010, being the long stop date.

Reference is made to the announcement dated 23 July 2010 (the “**Announcement**”) issued by Eternity Investment Limited (formerly known as China Star Investment Holdings Limited) (the “**Company**”) relating to the formation of the joint venture company which is to be engaged in conducting, developing and investing into real estate and related projects in Vietnam. Capitalised terms used herein shall have the same meanings as defined in the Announcement, unless the context otherwise requires.

The Board announces that the JV Agreement in relation to the formation of the JV Co. has lapsed with effect from 31 December 2010 due to the failure of Campbell to obtain the relevant approvals and consents from the Ho Chi Minh City Department of Planning and Investment in relation to its acquiring a 9.9% equity interest in the JV Co. on or before 31 December 2010, being the long stop date.

By Order of the Board of
Eternity Investment Limited
Lei Hong Wai
Chairman

Hong Kong, 3 January 2011

As at the date of this announcement, the Board comprises two executive Directors namely, Mr. Lei Hong Wai and Mr. Chan Kin Wah, Billy; and three independent non-executive Directors namely Mr. Tang Chak Lam, Gilbert, Mr. Hung Hing Man and Mr. Wan Shing Chi.