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LUNG KEE (BERMUDA) HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 255)

Website: <http://www.irasia.com/listco/hk/lkm>

TERMINATION OF DISCLOSEABLE TRANSACTION - DISPOSAL OF LAND USE RIGHT AND RELATED ASSETS

The Board hereby announces that the Agreement in relation to the Disposal of the land use right of the Land and the Related Assets has been terminated on 18 October 2013 in accordance with the terms and conditions of the Agreement.

Reference is made to the announcement of the Company dated 8 July 2013 (the "Announcement") in relation to the Disposal of the land use right of the Land and the Related Assets. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board hereby announces that as the Purchaser failed to fulfil the payment terms of the Agreement and failed to remedy the default in accordance with the terms of the Agreement, upon the issue of notice to the Purchaser by the Vendor, the Agreement shall be terminated forthwith and the Vendor is entitled to forfeit the deposit. The Vendor has served a notice of termination to the Purchaser on 18 October 2013 to terminate the Agreement.

To the best knowledge of the Board, the Board believes that the termination of the Agreement has no material adverse impact on the interests of the Company and the shareholders of the Company as well as the existing business and financial position of the Group.

By order of the Board
Wai Lung Shing
Director and Company Secretary

Hong Kong, 18 October 2013

As at the date of this announcement, the executive directors of the Company are Mr. Siu Tit Lung (Chairman), Mr. Siu Yuk Lung, Mr. Mak Koon Chi, Mr. Wai Lung Shing, Mr. Fung Wai Hing and Mr. Ting Chung Ho; and the independent non-executive directors of the Company are Mr. Liu Wing Ting, Stephen, Dr. Lee Tat Yee and Mr. Lee Joo Hai.