



(Stock Code: 355)

**Termination of the Group's Proposed Acquisition
of the Majority Interest in a Mongolian Company**

The Board wishes to announce that, as some of the conditions precedent prescribed in the Acquisition Agreement have not been fulfilled and/or waived by the long-stop date of 31 December 2008, a termination agreement was entered into between GML and the Vendors on 31 December 2008 to terminate the Acquisition Agreement and to release and discharge each of the parties from their respective obligations under the Acquisition Agreement with effect from the date of the Termination Agreement.

Reference is made to the announcements issued by Century City International Holdings Limited (the "**Company**"), together with its subsidiaries, the "**Group**") on 21 January 2008 and 29 December 2008 relating to, among others, the proposed acquisition of the majority interest in a Mongolian company by the Group (collectively, the "**Announcements**"). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

The Board wishes to announce that, as some of the conditions precedent prescribed in the Acquisition Agreement have not been fulfilled and/or waived by the long-stop date of 31 December 2008, a termination agreement (the "**Termination Agreement**") was entered into between GML and the Vendors on 31 December 2008 to terminate the Acquisition Agreement and to release and discharge each of the parties from their respective obligations under the Acquisition Agreement with effect from the date of the Termination Agreement.

Pursuant to the terms of the Termination Agreement, the entire deposit of HK\$10 million paid by GML together with interests earned thereon shall be returned to the Group and each of the parties shall have no claim of whatever nature against the other parties immediately upon execution of the Termination Agreement.

By Order of the Board
Century City International Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 31 December 2008

As at the date of this announcement, the Board comprises the following members:

Executive Directors:

Mr. LO Yuk Sui
(Chairman and Chief Executive Officer)
Mr. Kenneth NG Kwai Kai
(Chief Operating Officer)
Mr. Donald FAN Tung
Mr. Jimmy LO Chun To
Miss LO Po Man

Independent Non-Executive Directors:

Mr. Anthony CHUANG
Mr. NG Siu Chan
Mr. WONG Chi Keung