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CHINA MANDARIN HOLDINGS LIMITED

中國東方實業集團有限公司*

(Incorporated in the Bermuda with limited liability)

(Stock Code: 00009)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Financial Adviser

AmCap

Ample Capital Limited

豐盛融資有限公司

Placing Agent



天順證券投資有限公司

SKYWAY SECURITIES INVESTMENT LIMITED

<http://www.sws.hk>

CE NO. APU820

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 20 November 2009 in accordance with the terms and conditions of the Placing Agreement. A total of 435,580,000 Placing Shares has been successfully placed to not less than six Placees, who and whose ultimate beneficial owners are not connected persons of the Company and its connected persons, at the Placing Price of HK\$0.145 per Placing Share.

Reference is made to the Company's announcement dated 2 November 2009 ("**Announcement**") in relation to the Placing. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

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None of the Placees became substantial Shareholders (as defined in the Listing Rules) of the Company as a result of the Placing.

The table below set out the changes to the shareholding structure of the Company as a result of completion of the Placing:

Shareholder	Immediately before completion of the Placing		As at the date of this announcement	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Cheng Keung Fai (<i>Note 1</i>)	507,500,000	23.30	507,500,000	19.42
Fang Han Song	269,500,000	12.37	269,500,000	10.31
Kwok Tsz Wing (<i>Note 2</i>)	43,973,600	2.02	43,973,600	1.68
Super Grand Enterprises Limited (<i>Note 3</i>)	74,482,182	3.42	74,482,182	2.85
Zhang Xun	<u>109,498,400</u>	<u>5.03</u>	<u>109,498,400</u>	<u>4.19</u>
Sub-total	1,004,954,182	46.14	1,004,954,182	38.45
Placees	—	—	435,580,000	16.67
Public Shareholders	<u>1,172,945,818</u>	<u>53.86</u>	<u>1,172,945,818</u>	<u>44.88</u>
Total	<u>2,177,900,000</u>	<u>100.00</u>	<u>2,613,480,000</u>	<u>100.00</u>

Note 1: Mr. Cheng Keung Fai also holds the convertible bonds which are amounted to HK\$63,739,409 conferring rights to subscribe a total of 232,265,071 shares.

Note 2: Mr. Kwok Tsz Wing is the executive Director of the Company.

Note 3: Super Grand Enterprises Limited is a company incorporated in British Virgin Islands whose entire issued share capital is solely and beneficially owned by Mr. Kwok Tsz Wing.

By order of the Board of
China Mandarin Holdings Limited
Lai Pik Chi, Peggy
Chairman

Hong Kong, 20 November 2009

As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Ms. Lai Pik Chi, Peggy (Chairman), Ms. Law Kee, Alice (Chief Executive Officer), Mr. Kwok Tsz Wing (Deputy Chairman) and Mr. Hui Wai Lee, Willy; the non-executive Director is Mr. Sin Kwok Lam and the independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Tsui Pui Hung and Mr. Chan Tung Tak, Alain.

* *For the purpose of identification only*