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CHINA MANDARIN HOLDINGS LIMITED

中國東方實業集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00009)

RESULTS OF THE OPEN OFFER ON THE BASIS OF SEVEN OFFER SHARES FOR EVERY NEW SHARE HELD ON THE RECORD DATE

The Board is pleased to announce that the Open Offer became unconditional at 4:00 p.m. on Friday, 24 September 2010.

As at 4:00 p.m. on Tuesday, 21 September 2010, being the Latest Acceptance Date, 20 valid acceptances of Offer Shares have been received for an aggregate of 11,300,453,095 Offer Shares (inclusive of the 3,552,500,000 Offer Shares subscribed by the Underwriter pursuant to the Irrevocable Undertaking), representing approximately 61.77% of the total number of 18,294,360,000 Offer Shares offered under the Open Offer.

The Underwriting Agreement became unconditional at 4:00 p.m. on Friday, 24 September 2010. As a result of the Offer Shares not being fully subscribed for, the remaining 6,993,906,905 Offer Shares were underwritten and taken up by the Underwriter in accordance with the terms of the Underwriting Agreement. Such underwritten Shares represent approximately 38.23% of the total number of 18,294,360,000 Offer Shares offered under the Open Offer.

Share certificates for the Offer Shares to the Qualifying Shareholders who have validly applied for the Offer Shares are expected to be despatched by ordinary post on or before Wednesday, 29 September 2010 at their own risk.

Dealings in the Offer Shares are expected to commence on Monday, 4 October 2010.

Reference is made to the announcement of the Company dated 9 July 2010, the circular of the Company dated 11 August 2010 and the prospectus of the Company dated 7 September 2010 in relation to, amongst other things, the Open Offer and the Whitewash Waiver. Unless defined otherwise, capitalised terms used in this announcement shall have the same meanings as defined in the Prospectus.

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CHANGES IN SHAREHOLDING STRUCTURE

Immediately upon completion of the Open Offer, the Underwriter and the parties acting in concert with him were interested in 11,053,906,905 Shares, representing approximately 52.87% of the issued share capital of the Company as enlarged by the issue of the Offer Shares.

The following is the shareholding structure of the Company immediately before and after completion of the Open Offer:

Shareholder	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	<i>Number of New Shares</i>	<i>%</i>	<i>Number of New Shares</i>	<i>%</i>
Underwriter and parties acting in concert with him	507,500,000	19.42	11,053,906,905	52.87
Public Shareholders	<u>2,105,980,000</u>	<u>80.58</u>	<u>9,853,933,095</u>	<u>47.13</u>
Total	<u>2,613,480,000</u>	<u>100</u>	<u>20,907,840,000</u>	<u>100</u>

DESPATCH OF SHARE CERTIFICATES AND COMMENCEMENT OF DEALINGS IN THE OFFER SHARES

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

Hong Kong, 24 September 2010

As at the date hereof, the Board comprises six Directors. The executive Directors are Ms. Lai Pik Chi, Peggy (Chairman), Ms. Law Kee, Alice (Chief Executive Officer) and Mr. Hui Wai Lee, Willy; and the independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Tsui Pui Hung and Mr. Chan Tung Tak, Alain.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

* *For identification purpose only*