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MAGNIFICENT ESTATES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code : 201)

DATE OF BOARD MEETING

MAGNIFICENT ESTATES LIMITED (the “Company”) hereby announces that a meeting of the board of directors of the Company will be held at 3rd Floor, Best Western Hotel Harbour View, 239 Queen's Road West, Hong Kong on Tuesday, 28 August 2012 at 1:00 p.m. for the purpose of, among other things, considering and approving the interim results of the Company and its subsidiaries for the six months ended 30 June 2012 and considering the payment of an interim dividend, if any.

On behalf of
MAGNIFICENT ESTATES LIMITED

William Cheng Kai Man
Chairman

Hong Kong, 16 August 2012

As at the date of this announcement, the Board comprises six Directors, of which two are Executive Directors, namely Mr. William Cheng Kai Man and Mr. Albert Hui Wing Ho, one is Non-executive Director, namely Madam Mabel Lui Fung Mei Yee, and three are Independent Non-executive Directors, namely Mr. Vincent Kwok Chi Sun, Mr. Chan Kim Fai and Mr. Hui Kin Hing.