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MAGNIFICENT ESTATES LIMITED

(華大地產投資有限公司)

(Incorporated in Hong Kong with limited liability)

(Stock code: 201)

PROPOSED DISTRIBUTION, SPECIAL CASH DIVIDEND, INTERIM DIVIDEND AND FINAL DIVIDEND COMMENCEMENT OF DEALINGS IN THE SHARES ON AN EX-ENTITLEMENT BASIS

Reference is made to the circular of Magnificent Estates Limited (the “Company”) dated 28 May 2015 in relation to the very substantial disposal and connected transaction involving disposal by the Company interests in commercial properties to Shun Ho Technology Holdings Limited, proposed distribution and special cash dividend (the “**Circular**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

Pursuant to the timetable set out in the Circular, the last day of dealing in the Shares on the basis of cum-entitlement to the Proposed Distribution, Special Cash Dividend, Interim Dividend and Final Dividend is Wednesday, 24 June 2015. The closing price per Share as quoted on the Stock Exchange on Wednesday, 24 June 2015 was HK\$0.44. Dealings in the Shares on an ex-entitlement basis shall commence on Thursday, 25 June 2015.

By order of the Board
Magnificent Estates Limited

William CHENG Kai Man
Chairman

Hong Kong, 24 June 2015

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 and 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.