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MAGNIFICENT ESTATES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code : 201)

PROPOSED CHANGE OF NAME

The Board proposes to change the name of the Company from “MAGNIFICENT ESTATES LIMITED (華大地產投資有限公司)” to “Magnificent Hotel Investments Limited 華大酒店投資有限公司”. The Proposed Change of Name is subject to approval by the Shareholders by way of special resolution at the EGM and confirmation by the Registrar of Companies in Hong Kong.

A circular containing further details of the Proposed Change of Name, together with a notice convening the EGM, will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF NAME

The board of directors (the “**Board**”) of Magnificent Estates Limited (the “**Company**”) proposes to change the name of the Company from “MAGNIFICENT ESTATES LIMITED (華大地產投資有限公司)” to “Magnificent Hotel Investments Limited 華大酒店投資有限公司” (the “**Proposed Change of Name**”).

CONDITIONS FOR THE PROPOSED CHANGE OF NAME

The Proposed Change of Name will become effective subject to the satisfaction of all of the following conditions:-

1. the approval by the shareholders of the Company (the “**Shareholders**”) by way of special resolution at the extraordinary general meeting of the Company to be convened for such purpose (the “**EGM**”); and

2. the issuance of the certificate of incorporation on change of name by the Registrar of Companies in Hong Kong confirming the Proposed Change of Name.

Further announcement will be made by the Company upon the Proposed Change of Name becoming effective.

REASON FOR THE PROPOSED CHANGE OF NAME

It is proposed that the Company shall change its company name to “Magnificent Hotel Investments Limited 華大酒店投資有限公司” to reflect the business profile of the Company after the group re-organisation.

EFFECT OF THE PROPOSED CHANGE OF NAME

The Proposed Change of Name will not affect the rights of any Shareholders. All existing share certificates of the Company in issue bearing the existing name of the Company will, after the Proposed Change of Name becoming effective, continue to be valid of legal title to the shares of the Company and will continue to be valid for trading, settlement and delivery purposes.

GENERAL

A circular containing further details of the Proposed Change of Name, together with a notice convening the EGM, will be despatched to the Shareholders as soon as practicable.

There will not be any arrangement for free exchange of existing share certificates of the Company for new share certificates under the proposed new name of the Company.

By Order of the Board
MAGNIFICENT ESTATES LIMITED

William Cheng Kai Man
Chairman

Hong Kong, 17 August 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, 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.