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**NOTICE OF LISTING ON
THE STOCK EXCHANGE OF HONG KONG LIMITED**

MAGNIFICENT ESTATES LIMITED (the “Company”)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 201)

HK\$477,176,070.56 5% Mandatorily Convertible Bonds due 2011 (the “Bonds”)

(Stock Code: 4305)

Application has been made to The Stock Exchange of Hong Kong Limited for the listing of, and permission to deal in, the Bonds in fully paid form as described in the prospectus of the Company dated 19 September 2008 and dealings in the Bonds in fully paid form is expected to commence on 17 October 2008. The Prospectus had already been despatched to the Qualifying Shareholders of the Company on 19 September 2008 and a copy of the same is available for inspection at the office of the Company at 3rd Floor, Shun Ho Tower, 24-30 Ice House Street, Central, Hong Kong during normal business hours up to and including 29 October 2008.

By order of the board of directors
Magnificent Estates Limited

William Cheng Kai Man
Chairman

13 October 2008

As at the date hereof, the board of the Company comprise of 2 executive Directors, namely Mr. William CHENG Kai Man and Albert HUI Wing Ho, 2 non-executive Directors, namely Mr. David CHENG Kai Ho and Madam Mabel LUI FUNG Mei Yee and 3 independent non-executive Directors, namely Mr. Vincent KWOK Chi Sun, Mr. CHAN Kim Fai and Mr. HUI Kin Hing.

This announcement is also available for viewing on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and on the website of the Company at www.shunho.com.hk. The prospectus of the Company dated 19 September 2008 in relation to the Rights Issue of the Bonds is also available for viewing on the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk/listedco/listconews/sehk/20080919/LTN20080919189.pdf> and on the website of the Company at www.shunho.com.hk