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MAGNIFICENT ESTATES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code : 201)

(Bond Code : 4305)

CLOSURE OF REGISTER OF BONDHOLDERS

The board of directors (the “Board”) of **MAGNIFICENT ESTATES LIMITED** (the “Company”) announces that the register of bondholders of the Company will be closed from Saturday, 8 January 2011 to Thursday, 13 January 2011, both days inclusive, during which period no transfer of bonds of the Company will be effected. Bondholders whose names appear on the register of bondholders of the Company at 4:30 p.m. on Saturday, 8 January 2011 will be qualified for interest of the bonds. All duly completed transfer forms accompanied by the relevant bond certificates must therefore be lodged with the Share Registrar of the Company, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 7 January 2011 in order to qualify for the interest of bonds.

This announcement is also available for viewing on the designated website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and on the website of the Company at www.magnificentestatesltd.com.

By Order of the Board
Magnificent Estates Limited

William Cheng Kai Man
Chairman

Hong Kong, 20 December 2010

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 Directors, 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.