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CONTINENTAL

HOLDINGS LIMITED

恒和珠寶集團有限公司

(incorporated in Hong Kong with limited liability)

(Stock code: 00513)

VERY SUBSTANTIAL DISPOSAL

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the Announcement dated 18 June 2009 in relation to a very substantial disposal for the Company. As the Company has applied for a waiver from strict compliance from Rule 14.68(2)(b)(i) of the Listing Rules and such waiver is being processed, further information may be required to be included in the Circular. Accordingly, the despatch of the Circular will be postponed. It is currently expected that the Circular will be despatched to the Shareholders no later than 17 July 2009.

Reference is made to the announcement (“**Announcement**”) of Continental Holdings Limited (“**Company**”) dated 18 June 2009 in relation to a very substantial disposal of the Company. Unless otherwise stated, terms defined in the Announcement shall have the same meanings when used herein. Pursuant to Rule 14.48 of the Listing Rules, the Company is required to send the circular (“**Circular**”) containing further details of the Disposal to the Shareholders and arrange for its publication within 21 days after the publication of the Announcement (i.e. on or before 9 July 2009).

As the Company has applied for a waiver from strict compliance from Rule 14.68(2)(b)(i) of the Listing Rules and such waiver is being processed, further information may be required to be included in the Circular. Accordingly, the Directors consider that the despatch of the Circular will have to be postponed. It is currently expected that the Circular will be despatched to the Shareholders no later than 17 July 2009.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.48 of the Listing Rules by extending the despatch date of the Circular to no later than 17 July 2009.

By order of the Board
Continental Holdings Limited
Chan Sing Chuk, Charles
Chairman

Hong Kong, 9 July 2009

As at the date of this announcement, Dr. Chan Sing Chuk, Charles BBS, JP, Ms. Cheng Siu Yin, Shirley, Ms. Chan Wai Kei, Vicki and Mr. Chan Wai Lap, Victor are executive Directors, Mr. Chu Wai Kok is a non-executive Director, Mr. Wong Kai Cheong, Mr. Yu Shiu Tin, Paul BBS, MBE, JP, Mr. Chan Ping Kuen, Derek and Mr. Sze, Irons are independent non-executive Directors.