

MACAU SUCCESS LIMITED
ANNOUNCES 2005 INTERIM RESULTS
OPERATING PROFIT INCREASED BY 58% TO HK\$15,642,000

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DEMONSTRATING SOLID GROWTH IN CORE BUSINESS
CONTINUE TO ACCELERATE ITS GAMING AND ENTERTAINMENT
BUSINESS DEVELOPMENT IN MACAU

(Hong Kong, 27 June, 2005) – Macau Success Limited (“Macau Success”/the “Company”) (Stock Code: 0487) today announces the interim results for the six months ended 31 March 2005, turnover of the Group was HK\$50,372,000 (2004: HK\$104,777,000) and the drop in turnover was due to disposal of non-core businesses. However, turnover generated from the Group’s core business demonstrates solid growth. The efforts to streamline the Group’s operation and focus on the gaming and entertainment business are bearing fruits, which can be seen in our improving financial results. Operating profit increased 58% reaching HK\$15,642,000 (2004: HK\$9,911,000). Profit attributable to shareholders amounted to approximately HK\$5,321,000 (2004: HK\$4,314,000), representing an increase of approximately 23% when compared to that of last corresponding period. Earnings per share for the period were 0.3 HK cents (2004: 0.3 HK cents). The directors of the Company (the “Directors”) do not recommend the payment of interim dividend for the period (2004: nil).

The Chairman of the Group, **Mr. Yeung Hoi Sing** said, “after the completion of the re-organization to streamline the Group structure on 8 November 2004, the Group immediately accelerates its gaming and entertainment business development in Macau. During the period under review, the Group was on the right track to develop and consolidate its position in Macau’s gaming business.”

With clear and focused vision to increase the Group’s presence in the gaming business in Macau, the Group’s wholly-owned subsidiary, Joyspirit Investments Limited (“Joyspirit”) expediently participated in gaming intermediaries business through entering into a loan agreement and an option deed with King Seiner Palace Promotor De Jogos, Limitada (“King Seiner”) on 7 March 2005 for providing a loan facility of HK\$50 million to King Seiner under the loan agreement and granting an option by King Seiner to Joyspirit under the option deed. King Seiner is principally engaged in the gaming intermediaries business at the King Seiner Palace located in Pharaoh Hotel, Macau. The return for the loan arrangement enables the Group to have a guaranteed and stable stream of interest revenue which is equal to 20% on the loan annually (equivalent to HK\$10 million), subject to upward adjustment to a maximum of 18% of the profit of King Seiner. Upon exercising of the Option by Joyspirit at any time during 57 months, King Seiner shall issue 20% of the enlarged share capital of King Seiner to Joyspirit at a price of 20% of not more than 4 times of the profit of King Seiner on fulfilling certain conditions of the Option Deed.

Apart from the active involvement in Macau's gaming business, the cruise business remained the principal contributor of the Group and continues to grow steadily. For the six months ended March 31, 2005, turnover from the leasing and management of cruise, MV Macau Success was recorded approximately HK\$47.6 million (2004: HK\$12.1 million), which accounted for approximately 94% of the Group's total turnover. Operating profit amounted to approximately HK\$22.7million. The cruise business has been operated since January 2004. It recorded a steady turnover and profit contribution to the Group. With this encouraging result, the Group will continue to examine any opportunities to further develop and expand its cruise business.

To go in line with the new business initiative to expand the presence in tourism related business, the Group has acquired World Travel Agency Limited in October 2004, marking a milestone for the Group to participate in the travel industry in Macau. Together with Travel Success in Hong Kong, the Board is confident of further strengthening its position as a gaming player through on one hand providing peripheral services to the gaming customers and on the other hand broadening the customer base.

Looking forward, gaming industry is surely the leading and blooming industry in Macau. According to Macau government's figures, the gaming revenue of Macau in 2004 reached US\$5.1 billion, making it the second in the world and just slightly behind Las Vegas.

To capitalize on the rapid growing gaming market in Macau, the Group has made every effort to accelerate its development in the gaming and tourists-related business. Following the increase of stake in Hotel Ponte 16 project from 10% to 24.5% in November 2004, the Group further increased its stake to 36.75% in June 2005. The Chairman of the Company, Mr. Yeung Hoi Sing, Sonny, has been appointed as the director and the chief executive officer of Pier 16 – Property Development. Mr. Lee Siu Cheung, the executive director of the Company has also been appointed as the director of Pier 16 – Property Development.

The theme of Ponte 16 will resemble the design and construction style of architectures in Macau during the early-to-middle 20th Century, including a luxury hotel with 200 exquisitely equipped luxurious guestrooms and 20 VVIP mansions, and a casino with not less than 150 gaming tables, shopping arcades, a cultural space and car parks, with an aggregate gross floor area amounts to approximately 63,584 square metres. The first phase of Ponte 16 is expected to be completed by the end of 2006.

In addition to the world-class design, Ponte 16 also possesses unique geographical advantages, as it is close to Zhuhai, the PRC and located at the main street in Macau parallel with Hotel Lisboa and Ruins of St. Paul's. Once the potential linkage which connects Zhuhai and Macau, has been completed, it will make Ponte 16 the transportation node and thus attract more tourists to experience the new concept of travel. Also, by leveraging on the extensive VIP halls operating experience of our Parent Company, the Group is very confident towards the prospects of Hotel Ponte 16 project.

"We believe that the increase of our participation in Hotel Ponte 16 and the intermediaries business marks a promising step in enhancing the Group's gaming and entertainment businesses in Macau, and it also creates tremendous synergy with the Group's existing cruise ship and travel agency business. With strong commitment and focused vision from our management, we endeavor to deliver tangible value to our shareholders, partners and customers." Mr. Yeung concluded.

About Macau Success Limited (Stock code: 0487)

Macau Success Limited, whose securities are listed on The Stock Exchange of Hong Kong Limited, is principally engaged in tourists-related business, and leasing and management of cruise ship in Hong Kong and Macau.

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