

Press release
(For immediate release)

**Macau Success Announces the Second Interim Results
For the Twelve Months ended 30 September 2008**

Highlights

- Total turnover increased 216% to approximately HK\$328.2 million
- Gross profit amounted to approximately HK\$103.1 million
- Loss attributable to equity shareholders of the Company was HK\$34.2 million
- Acquisition of the Jade Travel Group strengthened travel business
- Partnerships with Maruhan and SBI Macau enhanced the Company's competitiveness

(December 18, 2008 - Hong Kong) Macau Success Limited ("Macau Success" or the "Company"; Stock Code: 00487.HK) today announced its unaudited second interim results for the twelve months ended 30 September 2008. Macau Success has changed its financial year end date from 30 September to 31 December commencing from the financial year of 2007/2008 to have a coterminous year end date with its newly acquired Jade Travel Group, and the Company's associates. Following this change, the Company is required to publish its second interim results for the twelve months ended 30 September 2008 to comply with the Listing Rules.

During the period under review, total turnover of the Company amounted to approximately HK\$328.2 million (2007: approximately HK\$103.8 million), representing an increase of 216% over the corresponding period last year. The primary reason for this increase is the inclusion of the turnover of the newly acquired Jade Travel Group in August and September 2008. Gross profit was approximately HK\$103.1 million (2007: approximately HK\$95.7 million). The Company recorded a loss attributable to equity shareholders of approximately HK\$34.2 million in the review period, compared to a profit attributable to equity shareholders of approximately HK\$2.3 million last year. Loss per share was HK1.42 cents (earnings per share in 2007: HK0.11 cents). The Board of Directors did not recommend the declaration of any interim dividend for the twelve months period.

BUSINESS REVIEW

Cruise Business

During the period under review, the cruise business continued to be a stable source of the Company's turnover. Turnover from leasing and management of the Company's cruise ship,

M.V. Macau Success (in which the Company has a 55% interest), was approximately HK\$96 million (2007: approximately HK\$95.9 million). It accounted for approximately 29.2% of the Company's total turnover (2007: 92.4% of the Company's total turnover). Segment profit decreased by 41.6% to approximately HK\$18.7 million (2007: approximately HK\$32 million), largely due to surging fuel costs and operating costs.

Travel Business

During the period under review, turnover from the travel business increased significantly to approximately HK\$232.2 million (2007: approximately HK\$7.9 million), driven by the acquisition of the Jade Travel Group business on 31 July 2008. It accounted for 70.8% of the Company's total turnover (2007: 7.6% of the Company's total turnover). The travel business became the Company's major turnover contributor. Segment loss from this business narrowed to HK\$0.2 million, compared with a loss of approximately HK\$0.5 million in 2007 due to profit contribution by the Jade Travel Group.

Investment Project – Ponte 16

During the period under review, the Company's flagship project, Ponte 16, commenced its operation by phases. The casino of Ponte 16 started operations in February 2008 with a grand opening ceremony. Sofitel Macau At Ponte 16 and the high-betting area on the second floor were opened in August and September 2008 respectively. The business performance of Ponte 16 has improved with more new facilities coming on-stream. The highest number of visitors recorded in one single day amounted to 30,000 during the Chinese New Year period and the average number of visitors per day exceeded 10,000. Average daily mass drop during the period under review was approximately HK\$13 million.

However, with various restrictive measures imposed on the mainland visitors travelling to Macau since May 2008 and the breakout of global financial tsunami in August 2008, the operating environment in Macau has become less favourable than a year before.

For the period under review, the loss shared by the Group from the associates related to Ponte 16 was HK\$124 million was attributable to depreciation charges and high operating costs. The operating costs including staff costs, training costs as well as marketing and promotion expenses were high as the project was still in its early stages of operation. The six-month delay in obtaining a hotel license for Sofitel Macau At Ponte 16 from the Macau government also exerted negative impact on the Company's planning. However, after its opening in August 2008, the key operating indicators including the number of visitors and the occupancy rate have improved steadily over time.

OUTLOOK

Looking ahead, management believes the recent policies taken by the Macau government will exert positive influence on Macau's infrastructure and business environment in the long run, ultimately benefiting Macau's gaming industry. However, in the near to mid term, the global economic environment remains challenging. Hence, the Company is taking a more prudent approach in expanding its business in different sectors. Continued efforts will be made to enhance operations and create synergies among its cruise, travel and entertainment business.

For the Company's cruise business, management anticipates the operating environment will remain difficult and there will be further challenges ahead due to volatility in fuel prices. This business segment is being closely monitored and reviewed.

The Company's travel business is expected to develop steadily. After acquisition of the Jade Travel Group, the expanded travel platform, with better economies of scale and higher operational efficiency, can help diversify customer mix, promote traffic to Ponte 16 and create synergies with the other businesses of the Company.

Management remains positive about the prospects of Ponte 16 in the long run. The Company will continue to take proactive measures to broaden the customer base which can alleviate the effect of the recent regulatory measures imposed on the mainland visitors by the PRC government. Management expects traffic will be further boosted with the completion of the shopping arcade and other cultural facilities in future. In parallel to the addition of new facilities, a series of marketing and branding programmes are being launched to promote the unique advantages of Ponte 16.

Leveraging on the strategic partnership with Maruhan and SBI Holdings, the Company is well-positioned to enter Japan's gaming market pending a grant of gaming licenses. Yet, management will take a more prudent approach in implementing its business strategies and ensuring a good control over business risks.

"We will continue to respond to the changing business environment, focus on enhancing our competitive edge and take the necessary steps to reduce our costs. Macau Success is confident in weathering through this tough time and well prepared to grow when market conditions improve. We are carefully managing our operations and will continue building shareholders' value in the years ahead," Mr. Yeung concluded.

About Macau Success Limited

Macau Success Limited (Stock Code: 00487.HK), being the flagship of Success Universe Group, is currently involved in cruise leasing and management business, travel business, and is actively expanding its business in gaming, entertainment and tourist-related industries in Macau.

The Company owns a 9-deck cruise ship, M.V. Macau Success, which is based in Hong Kong. The ship features a world-class casino and various spectacular entertainment facilities.

With regard to its travel business, the Company offers a wide range of one-stop travel services to customers through Travel Success Limited in Hong Kong and Travel Success (Macau) Limited in Macau respectively.

The Company is actively developing its flagship project, Ponte 16 in Macau, in partnership with SJM – Investimentos Limitada (“SJM – Investimentos”), a wholly-owned subsidiary of Sociedade de Jogos de Macau, S.A., and Maruhan Corporation (“Maruhan”). Owned approximately 44% by the Company, 51% by SJM – Investimentos and approximately 5% by Maruhan, Ponte 16 is a world-class integrated casino-entertainment resort. It comprises a five-star luxury hotel - Sofitel Macau at Ponte 16, a casino and renowned restaurants in Phase One, while recreational facilities, a shopping arcade and a European themed promenade will be opened in Phase Two.

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