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CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This statement is made at the request of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The board (“**Board**”) of directors (“**Directors**”) of China Chengtong Development Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) has noted recent increases in the trading price and trading volume of the shares (“**Shares**”) of the Company. The Board wishes to state that it is not aware of any reasons for such increases.

誠通融資租賃有限公司 (unofficial English translation being Chengtong Financial Leasing Company Limited) (“**Chengtong FL**”), a wholly-owned subsidiary of the Company, is currently under negotiation with certain independent third parties for certain possible financial leasing arrangements (“**Proposed Arrangements**”), which if materialize, may or may not constitute notifiable transactions of the Company under the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”). Presently, the terms and conditions of the Proposed Arrangements have not yet been finalized and no agreement has been signed by the parties. Chengtong FL is a company recently incorporated by the Company in the People’s Republic of China. Please refer to the Company’s announcement dated 14 September 2010 for its details.

As the Proposed Arrangements may or may not materialise, investors and shareholders of the Company are urged to exercise caution when dealing in the Shares.

Save as disclosed above, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realizations, which are discloseable under Rule 13.23 of the Listing Rules, nor is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the Directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
China Chengtong Development Group Limited
Wang Hongxin
Managing Director

Hong Kong, 9 November 2010

As at the date of this announcement, the executive Directors are Mr. Zhang Guotong, Mr. Wang Hongxin and Mr. Wang Tianlin, the non-executive Directors are Mr. Gu Laiyun and Ms. Xu Zhen and the independent non-executive Directors are Mr. Kwong Che Keung, Gordon, Mr. Tsui Yiu Wa, Alec and Mr. Ba Shusong.