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CHINA HAIDIAN HOLDINGS LIMITED

中國海澱集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 256)

UPDATE ON A DISCLOSEABLE TRANSACTION

The Board announces that on 11 June 2010, the Citychamp Board resolved not to proceed with the Rights Issue. The termination of the Rights Issue is subject to Citychamp obtaining the relevant approval of the CSRC. Accordingly, the Subscription by Starlex may or may not proceed.

Reference is made to the announcement of China Haidian Holdings Limited dated 16 October 2009 in relation to the Rights Issue (the “Announcement”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise requires.

The Board announces that on 11 June 2010, the board of directors of Citychamp (the “Citychamp Board”) resolved not to proceed with the Rights Issue in light of the recent policies on the property sector implemented by the PRC government. The termination of the Rights Issue is subject to Citychamp obtaining the relevant approval of the CSRC. Accordingly, the proposed subscription of its rights entitlement by Starlex, a wholly-owned subsidiary of the Company, may or may not proceed. Further announcement in respect of the Subscription will be made by the Company as and when appropriate.

Up to the date of this announcement, Starlex has not paid any consideration in respect of the Subscription.

By order of the Board
Hon Kwok Lung
Chairman

Hong Kong, 14 June 2010

As at the date of this announcement, the Board comprises Mr. Hon Kwok Lung, Mr. Shang Jianguang, Mr. Shi Tao and Mr. Lam Toi Man, as the executive Directors, Ms. Sit Lai Hei, as the non-executive Director, and Mr. Fung Tze Wa, Dr. Kwong Chun Wai Michael and Mr. Li Qiang, as the independent non-executive Directors.