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CHINA STAR INVESTMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

PRICE-SENSITIVE INFORMATION AND UNUSUAL PRICE AND VOLUME MOVEMENTS

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted the increases in the price and trading volume of the shares of the Company today and wish to state that we are not aware of any reasons for such increases, save and except for (a) the announcement dated 6 November 2008 in relation to placing of new shares subject to shareholders' approval, proposed increase in authorised share capital and resumption of trading; (b) the announcement dated 10 December 2008 in relation to very substantial disposal, very substantial acquisition involving subscription of consideration shares, very substantial acquisition involving subscription of convertible bond, major transaction involving provision of guarantee, major transaction involving advance to an entity, potential very substantial acquisition involving subscription of settlement convertible bond and resumption of trading; (c) the profit warning announcement dated 11 December 2008; and (d) the Company schedules to announce its audited consolidated results for the nine months ended 30 September 2008 on 22 January 2009.

Save as disclosed above, we also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), neither 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.

Shareholders and potential investors are advised to exercise extreme caution when dealing in the shares of the Company.

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 Star Investment Holdings Limited
Chan Kin Wah, Billy
Company Secretary

Hong Kong, 21 January 2009

As at the date of this statement, the Board comprises two executive directors namely, Mr. Heung Wah Keung and Ms. Chen Ming Yin, Tiffany; and three independent non-executive directors namely, Mr. Tang Chak Lam, Gilbert, Mr. Ho Wai Chi, Paul and Mr. Lien Wai Hung.