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## **CHINA STAR INVESTMENT HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 764)**

### **FIRST SERVICES FEE GUARANTEE**

The Board announces that the First Services Fee Guarantee of HK\$72,000,000 has not been achieved and Mr. Ng has settled the Adjustment in accordance with the terms of the Share Acquisition Agreement.

Reference is made to the Company's announcement dated 4 March 2008 and the Company's circular (the "Circular") dated 30 May 2008 in relation to the proposed acquisition of a 100% interest in the issued share capital of Rich Daily Group Limited. Capitalised terms used herein shall have the same meanings as defined in the Circular.

Pursuant to the Share Acquisition Agreement, Mr. Ng has irrevocably and unconditionally guaranteed to Riche (BVI) that, inter alia, the First Services Fee Guarantee shall not be less than HK\$72,000,000. In the event that the First Services Fee Guarantee is not achieved, the Initial Consideration shall be adjusted by the formula as follows:

Adjustment = (First Services Fee Guarantee – First Actual Services Fee) x 7

The Board announces that the First Actual Services Fee for the First Relevant Period was HK\$57,223,683 and therefore the First Services Fee Guarantee of HK\$72,000,000 has not been achieved.

According to the above formula, the Adjustment shall be HK\$103,434,219 which shall be initially deducted from the Convertible Bond I in the amount of HK\$72,000,000 on a dollar for dollar basis. The remaining balance of the Adjustment of HK\$31,434,219 has been settled in cash by Mr. Ng as at the date of this announcement.

By Order of the Board  
**China Star Investment Holdings Limited**  
**Heung Wah Keung**  
*Chairman*

Hong Kong, 10 July 2009

*As at the date of this announcement, the executive directors of the Company are Mr. Heung Wah Keung and Ms. Chen Ming Yin, Tiffany and the independent non-executive directors of the Company are Mr. Tang Chak Lam, Gilbert, Mr. Ho Wai Chi, Paul and Mr. Lien Wai Hung.*