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CHINA STAR INVESTMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

DELAY IN DESPATCH OF CIRCULAR

As additional time is required to finalise the financial information to be included in the Circular pursuant to the Listing Rules, including the accountants' report on the Group and the unaudited pro forma financial information on the Remaining Group, the Directors consider that the despatch of the Circular has to be delayed and the Company has applied to the Stock Exchange for a waiver from the strict compliance with Rules 14.38A and 14.48 of the Listing Rules such that the despatch of the Circular is to be postponed to on or before 27 November 2009.

Reference is made to the announcement issued by China Star Investment Holdings Limited (the "**Company**") dated 13 October 2009 (the "**Announcement**") in respect of the proposed placing of 320,000,000 shares in the issued share capital of China Star Entertainment Limited by the Company pursuant to the conditional placing agreement dated 12 October 2009. Terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

Pursuant to Rules 14.38A and 14.48 of the Listing Rules, the Company is required to despatch the circular (the "**Circular**") containing, among other matters, further details of the Placing, the Placing Agreement and the notice convening the SGM to the Shareholders within 21 days after the publication of the Announcement, which shall be on or before 3 November 2009.

As additional time is required to finalise the financial information to be included in the Circular pursuant to the Listing Rules, including the accountants' report on the Group and the unaudited pro forma financial information on the Group as a result of the Placing (the "**Remaining Group**"), the

Directors consider that the despatch of the Circular has to be delayed and the Company has applied to the Stock Exchange for a waiver from the strict compliance with Rules 14.38A and 14.48 of the Listing Rules such that the despatch of the Circular is to be postponed to on or before 27 November 2009.

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

Hong Kong, 3 November 2009

As at the date of this announcement, the board of the Company comprises of 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.