



MACAU SUCCESS LIMITED

澳門實德有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 487)

ANNOUNCEMENT

The Board has noted the recent increase in the trading volume of the Shares and wishes to state that, save as mentioned below, it does not aware of any reason for such increase.

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

The board of directors (the “Board”) of Macau Success Limited (the “Company”) has noted the recent increase in the trading volume of the shares of the Company (the “Shares”) and wishes to state that, save as mentioned below, it does not aware of any reason for such increase.

The Board has been notified by the executive director of the Company, namely Mr. Yeung Hoi Sing, Sonny (“Mr. Yeung”) that Silver Rich Macau Development Limited (“Silver Rich”) and Spring Wise Investments Limited (“Spring Wise”), together as the purchasers, and Leader Assets Ltd. (“Leader Assets”), as the vendor, are under negotiations for the possible sale and purchase of maximum 74,514,000 Shares (the “Transaction”) which are beneficially held by Leader Assets, which represents approximately 4.69% of the issued share capital of the Company as at the date of this announcement. However, the detailed terms of the Transaction, including, among other things, the number and the pricing of the Shares concerned, are still under negotiations among the parties involved and yet to be finalised as at the date of this announcement.

Silver Rich, a company incorporated in the British Virgin Islands with limited liability which is wholly owned by a discretionary trust, the beneficiaries of which are family members of Mr. Yeung, is a substantial shareholder of the Company. As at the date of this announcement, Silver Rich is interested in 646,330,716 Shares, which represents approximately 40.71% of the issued share capital of the Company.

Spring Wise, a company incorporated in British Virgin Islands with limited liability which is beneficially owned as to 50% by Mr. Chan William (“Mr. Chan”) and as to 50% by Mr. Chan Hon Keung, the father of Mr. Chan, is a substantial shareholder of the Company. As at the date of this announcement, Spring Wise is interested in 258,856,716 Shares, which represents approximately 16.31% of the issued share capital of the Company.

Leader Assets, a company incorporated in British Virgin Islands with limited liability which is wholly and beneficially owned by Mr. Lam Shu Chung. As at the date of this announcement, Leader Assets is interested in 74,514,000 Shares, which represents approximately 4.69% of the issued share capital of the Company. Save as the indirect shareholding interests in the Company and being one of the parties in the Concert Group (as defined below), Mr. Lam Shu Chung is an independent third party not connected with the directors, chief executive and substantial shareholders of the Company and any of its subsidiaries or any of their respective associates.

As disclosed in the circular of the Company dated 2 July 2003, Silver Rich, Spring Wise and Leader Assets (together, the “Concert Group”) have together subscribed for 1,043,200,000 Shares pursuant to a subscription agreement and hence they are regarded as “parties acting in concert” (has the meaning ascribed to it under the Hong Kong Code on takeovers and Mergers). There will be no changes in the aggregate shareholding interests in the Company by the Concert Group solely due to the Transaction.

The Board also confirms that, save for the above and an announcement issued by the Company dated 28th September 2004, 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 (the “Listing Rules”) on the Stock Exchange. Neither is the Board aware of any matters 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 of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board of
Macau Success Limited
Agnes N .Y. Chiu
Company Secretary

The current Board comprises:

Executive Directors:

Mr. Yeung Hoi Sing, Sonny, Mr. Chan William and Mr. Lee Siu Cheung

Non-executive Director:

Mr. Choi Kin Pui, Russelle

Independent non-executive Directors:

Mr. Luk Ka Yee, Patrick, Mr. Yim Kai Pung and Ms. Yeung Mo Sheung, Ann

Hong Kong, 11 October 2004