

**MACAU SUCCESS LIMITED**  
**ANNOUNCES 2004 ANNUAL RESULTS**  
**TURNOVER UP 64.3% TO HK\$192.0 MILLION**

(Hong Kong, 13 January, 2005) – Macau Success Limited (“Macau Success”/the “Company”) (Stock Code: 0487) today announces that for the year ended 30 September 2004, turnover of the Group was approximately HK\$192.0 million, representing an approximately 64.3% increase from last year (2003: approximately HK\$116.8 million). Profit attributable to shareholders amounted to approximately HK\$15.4 million, representing a decrease of approximately 56.8% when compared to that of last year (2003: approximately HK\$35.7 million). The decrease was principally attributed to the one-off gain of approximately HK\$36.2 million on waiver of loans recorded in 2003. Earnings per share for the year were 0.98 HK cents (2003: 9.0 HK cents). Other than such major non-recurring item, net profit purely derived from recurring operations was substantially improved from a loss of HK\$0.5 million in 2003 to a profit of HK\$11.4 million in 2004. It represents 23.8 times rebound as compared with last corresponding year.

During the year, revenue from leasing and management of the cruise, namely MV Macau Success, reported a total of turnover amounted to approximately HK\$57.8 million, while operating profit amounted to approximately HK\$28.2 million. And, travel business recorded a turnover amounted to approximately HK\$3.8 million, while operating loss amounted to approximately HK\$0.6 million.

The Chairman of Macau Success, **Mr. Yeung Hoi Sing, Sonny** said “2004 was a year marked by milestones that helped to strengthen our business and fulfill key components of our long-term strategy. During the year, the Group defined tourists-related business and leasing and management of cruise as its core businesses. In order to bring the organization structure of the Group inline with our chosen strategy, we have disposed of and discontinued our non-core businesses – construction and retail in March and June 2004 respectively.”

In addition, the Group has completed the restructuring by the sanction of the Court of the scheme of arrangement so as to reduce the financial and operational risks of the Group and safeguard the interest of the shareholders.

In November 2004, the Group increased the stake to 24.5% in a theme park project, Ponte 16, which can provide synergistic effects on the Group's existing cruise and travel agency businesses. Besides, with the proposed underwater pedestrian tunnel to be built from the site of Ponte 16 to Zhuhai City, Ponte 16 will definitely be another key project of the Group and is expected to bring in additional revenue to the Group upon its completion.

Ponte 16 is built on an aggregate gross floor area of approximately 63,584 square metres, which comprised of luxury hotel, a casino (subject to approval and to be run by SJM), shopping arcade, cultural space and car parks. It is expected that the total investment amount will reach approximately HK\$1.2 billion and is to be completed by the end of 2006. Ponte 16 has completed the ground breaking and at present is upgrading its design to a world-class level by engaging an international well-known design architect.

The Group acquired World Travel Agency Limited, a company incorporated in Macau in October 2004 in order to further expand its travel business to Macau.

Looking forward, it is the intention of the Group to increase its investment in hotel, casino and property related businesses in Macau in the future. With the strong financial position of the Group and the experience of the management in entertainment operation, the Board of Directors and the management are confident of seizing any upcoming opportunities and believes that this strategy will materialize in the years to come and will reward its long-term investors.

**About Macau Success Limited (Stock code: 0487)**

Macau Success Limited, whose securities are listed on The Stock Exchange of Hong Kong Limited, is principally engaged in tourists-related business, and leasing and management of cruise ship in Hong Kong and Macau.

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