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**LUNG CHEONG INTERNATIONAL HOLDINGS LIMITED**  
**龍昌國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 348)**

**DELAY IN DESPATCH OF CIRCULAR IN RESPECT OF  
VERY SUBSTANTIAL DISPOSAL  
AND  
CONNECTED TRANSACTION  
IN RELATION TO  
DISPOSAL OF ENTIRE INTEREST OF  
LUNG CHEONG (BVI) HOLDINGS LIMITED  
AND THE LOANS**

Reference is made to the announcement of the Company date 28 January 2011 (the “Announcement”) in relation to the Disposal. Unless otherwise stated, capitalised terms used herein shall have the same meaning as defined in the Announcement.

**DELAY IN DESPATCH OF CIRCULAR**

The announcement is made pursuant to Rules 14.36A and 14A.47A of the Listing Rules.

As stated in the Announcement, the circular containing, amongst other things, (i) details of the Disposal, (ii) the recommendations of the Independent Board Committee, (iii) the letter from the independent financial adviser to the Independent Board Committee and the Independent Shareholders, and (iv) the notice of EGM, will be despatched to the Shareholders on or before 22 February 2011. As additional time is required to prepare and finalise certain information to be included in the circular including, but not limited to, the financial information of the Disposal Group, indebtedness statement of the Group and properties valuation report, the despatch date of the circular will be postponed to a date on or before 11 March 2011.

By Order of the Board  
**Lung Cheong International Holdings Limited**  
**Wong, Andy Tze On**  
*Executive Director*

Hong Kong, 22 February 2011

*As at the date of this announcement, the executive Directors are Mr. Leung Lun, Mr. Leung Chung Ming, Mr. Wong, Andy Tze On and the independent non-executive Directors are Mr. Ye Tian Liu, Mr. Wong Lam, O.B.E., J.P. and Mr. Lai Yun Hung.*