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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)

**FURTHER 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 announcements of the Company dated 28 January 2011 and 22 February 2011 (the “Announcements”) in relation to the Disposal and delay in despatch of the circular (the “Circular”) in relation to the Disposal, respectively. Unless otherwise stated, capitalised terms used herein shall have the same meaning as defined in the Announcements.

FURTHER DELAY IN DESPATCH OF THE CIRCULAR

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

As stated in the announcement of the Company dated 22 February 2011, the date of despatch of 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, was extended to a date falling on or before 11 March 2011. As additional time is required to finalise indebtedness statement, sufficient working capital for next twelve months of the Group and complete the vetting process of the Circular, the despatch date of the Circular will be further extended to a date falling on or before 25 March 2011.

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

Hong Kong, 11 March 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.