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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 INFORMATION IN RELATION TO PLACING OF NEW SHARES

Reference is made to the announcements of Lung Cheong International Holdings Limited (the “**Company**”) dated 19 November 2012 and 20 November 2012 in relation to, among others, placing of new shares and possible offer (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

The Company has been informed that the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong or any delegate of the Executive Director (the “**Executive**”) granted the ruling to the application for a rebuttal of the presumption that Haier Electrical Appliances Second and Lung Cheong Investment are parties acting in concert with each other in respect of the Company under Class (1) of the definition of acting in concert as a result of the Placing (the “**Presumption**”) on 20 December 2012 and the Executive ruled that the Presumption was rebutted. As such, condition (c) of the conditions precedent of the Placing Agreement set out under the announcement of the Company dated 19 November 2012 was fulfilled and there is no longer any offer period applicable to the Company.

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

Hong Kong, 28 December 2012

As at the date of this announcement, the board of directors of the Company comprises two executive directors, namely Mr. Leung Lun, M.H. (Chairman and Chief Executive) and Mr. Wong, Andy Tze On; and three independent non-executive directors, namely, Mr. Ye Tian Liu, Mr. Lai Yun Hung and Dr. Ko Peter, Ping Wah.

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* For identification purposes only