



世紀城市國際控股有限公司

Century City

International Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 355)

**COMPLETION OF THE RESTRUCTURING
AND
EFFECTIVE DATE OF THE CAPITAL REORGANISATION**

The Board is pleased to announce that the Restructuring was completed on 15th December, 2004 and the Capital Reorganisation is expected to become effective on 31st December, 2004.

Reference is made to the circular of the Company dated 8th November, 2004 (the "Circular") regarding, among others, the Restructuring and the Capital Reorganisation. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Circular.

COMPLETION OF THE RESTRUCTURING

The Board refers to the announcement of the Company dated 1st December, 2004 regarding that the approval from the Independent Shareholders for the Restructuring has been obtained and it is pleased to announce that all the conditions precedent to the Restructuring have been satisfied and the Restructuring was completed on 15th December, 2004.

EFFECTIVE DATE OF THE CAPITAL REORGANISATION

The Board also announces that all the conditions precedent to the Capital Reorganisation have been fulfilled and the Capital Reorganisation is expected to become effective on 31st December, 2004.

As at the date of this announcement, the Board comprises the following members:

Executive Directors:

Mr. LO Yuk Sui
(Chairman and Managing Director)
Mr. Tommy LAM Chi Chung
Mr. Jimmy LO Chun To
Mr. Kenneth NG Kwai Kai

Non-Executive Director:

Mrs. Kitty LO LEE Kit Tai

Independent Non-Executive Directors:

Mr. Anthony CHUANG
Mr. NG Siu Chan
Mr. WONG Chi Keung

By Order of the Board
Century City International Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 15th December, 2004