



(Stock Code: 355)

**Announcement in relation to
the Group's Proposed Acquisition of the Majority Interest in a Mongolian Company**

The Board wishes to announce that GML has recently received a preliminary report prepared by an international consulting firm with mining expertise which was commissioned to assist GML in the assessment of the mining prospects in the Exploration Area.

According to the report, the Exploration Area has probable uranium occurrence based on the geographical location and the consulting firm recommends GML to conduct further detailed exploration and investigative works to ascertain the prospects of the mineral reserves.

The Board also wishes to announce that a supplemental agreement was entered into between GML and the Vendors on 21 January 2008 to further extend the long-stop date for the satisfaction of the conditions precedent under the Acquisition Agreement from 17 January 2008 to 31 December 2008.

As completion of the Acquisition Agreement is still subject to fulfillment of certain conditions precedent, holders of the securities of the Company and the investing public should exercise caution in dealing in the securities of the Company.

Reference is made to the announcements issued by Century City International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on 17 April 2007, 18 May 2007, 1 June 2007, 13 August 2007 and 28 November 2007 relating to the proposed acquisition of the majority interest in a Mongolian company by the Group (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

The Board wishes to announce that GML, a wholly-owned subsidiary of the Company, has recently received a preliminary report prepared by an international consulting firm with mining expertise which was commissioned to assist GML in the assessment of the mining prospects in the Exploration Area.

According to the report, the Exploration Area has probable uranium occurrence based on the geographical location and the consulting firm recommends GML to conduct further detailed exploration and investigative works to ascertain the prospects of the mineral reserves.

The Board also wishes to announce that a supplemental agreement was entered into between GML and the Vendors on 21 January 2008 to further extend the long-stop date for the satisfaction of the conditions precedent under the Acquisition Agreement from 17 January 2008 to 31 December 2008.

The parties to the Acquisition Agreement also agreed that, subject to fulfillment or, as the case may be, waiver by GML, of the conditions precedent in the Acquisition Agreement, completion thereof shall take place on the long-stop date (i.e. 31 December 2008) or such other date as the Vendors and GML may agree in writing.

In consideration of the Vendors agreeing to extend the long-stop date and the completion date to 31 December 2008, GML had agreed to release a sum of HK\$5 million (out of the deposit in the sum of HK\$10 million paid by GML to its solicitors on execution of the Acquisition Agreement) to the Vendors.

Pursuant to the Acquisition Agreement, the Vendors shall continue to provide all assistance to enable GML and its representatives to conduct further investigation in respect of Chain Bright LLC, the target company, and the exploitable reserves of mineral resources in the Exploration Area.

If the Acquisition Agreement is not completed solely because of GML not being satisfied with the results of the due diligence review, then the remaining deposit of HK\$5 million shall also be released to the Vendors whereupon no party shall have any further claim against the others.

As completion of the Acquisition Agreement is still subject to fulfillment of certain conditions precedent, holders of the securities of the Company and the investing public should exercise caution in dealing in the securities of the Company.

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

Executive Directors:

Mr. LO Yuk Sui
(Chairman and Chief Executive Officer)
Mr. Kenneth NG Kwai Kai
(Chief Operating Officer)
Mr. Donald FAN Tung
Mr. Jimmy LO Chun To
Miss LO Po Man

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, 21 January 2008