

**FURTHER ANNOUNCEMENT  
IN RELATION TO THE GROUP'S PROPOSED ACQUISITION  
OF THE MAJORITY INTEREST IN A MONGOLIAN COMPANY**

The Board refers to the announcement issued by the Company on 17 April 2007 and wishes to announce that as advised by the Vendors, a mining license in respect of an area of 2,290 hectares within the Exploration Area of a total of 12,580 hectares has been obtained by Chain Bright empowering Chain Bright to conduct mining of coal in the said area. The Vendors have also informed GML that Chain Bright is in negotiations with certain identified coal distributor from the PRC in relation to the possible supply of coal extracted from the Exploration Area. The Vendors have undertaken to inform GML once the commercial terms have been concluded.

In addition, GML has been advised by the Vendors that a mining license empowering Chain Bright to conduct mining of uranium within the Exploration Area is also expected to be issued to Chain Bright shortly.

GML has also appointed technical advisers and consultants to facilitate the carrying out of the due diligence review on the exploitable reserves of uranium and coal and other mineral resources in the Exploration Area.

**The completion of the Acquisition Agreement is still subject to fulfillment of certain conditions precedent and may or may not proceed. Holders of the securities of the Company and the investing public should exercise caution in dealing in the securities of the Company.**

**Issue of Mining License**

Reference is made to the announcement issued by the Company (together with its subsidiaries, the "Group") on 17 April 2007 (the "Announcement") in relation to the Group's proposed acquisition of the majority interest in Chain Bright. Terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Board wishes to announce that as advised by the Vendors, a mining license in respect of an area of 2,290 hectares within the Exploration Area of a total of 12,580 hectares has been obtained by Chain Bright empowering Chain Bright to conduct mining of coal in the said area. A copy of the said license (in Mongolian) has been provided to GML who will refer the same to its Mongolian legal adviser for verification. The Vendors have also informed GML that Chain Bright is in negotiations with certain identified coal distributor from the People's Republic of China (the "PRC") in relation to the possible supply of coal extracted from the Exploration Area. The Vendors have undertaken to inform GML once the commercial terms have been concluded.

In addition, GML has been advised by the Vendors that a mining license empowering Chain Bright to conduct mining of uranium within the Exploration Area is also expected to be issued to Chain Bright shortly. An announcement in respect thereof will be made after such mining license has been issued and verified.

**Appointment of Technical Advisers and Consultants**

GML has instructed a firm of technical advisers from the PRC to conduct preliminary exploration works and is now in the course of appointing another technical adviser of international repute to conduct a more in-depth due diligence study and verification on the contents and reserves of the Exploration Area.

The Board also wishes to announce that the Group has appointed Professor Li Jiliang ("Professor Li") and Mr. Wang Haifeng ("Mr. Wang") as the Group's technical consultants to advise the Group on the carrying out of the due diligence review on the exploitable reserves of uranium and coal and other mineral resources in the Exploration Area.

Professor Li is a well known expert in the field of geology. He graduated from Nanjing University in the PRC (南京大學) majoring in geology and has decades of experience in the field of geology. Professor Li is a professor and an academic advisor to Ph.D students at the Institute of Geology and Geophysics of the Chinese Academy of Sciences (中國科學院地質與地球物理研究所). He has received numerous academic awards including the first prize at the Natural Science Award from the Chinese Academy of Sciences (中國科學院自然科學獎一等獎), and written many academic papers, articles and books in this field. Professor Li has also been involved in many major geological studies and relevant projects commissioned by the Government of the PRC.

Mr. Wang is a reputable and leading expert in the field of uranium. He graduated from Northeast University in the PRC (東北大學) and McGill University in Canada majoring in mining and metallurgy, and has decades of experience in the field of uranium exploration and mining. Mr. Wang has also authored and published many professional and academic papers, articles and books on uranium exploration and mining. He has participated in the design, research and appraisal of various uranium-mining projects in different countries including the United States of America, Canada, Australia and Mongolia. Mr. Wang has also been the Deputy Head of the Research Institute of Uranium Mining (鈾礦開採研究所) and a member of the Science and Technology Committee of the China National Nuclear Corporation (中國核工業集團公司), and is presently a Deputy Head of Beijing Research Institute of Chemical Engineering and Metallurgy (核工業北京化工冶金研究院).

**General**

**Completion of the Acquisition Agreement is still subject to fulfillment of certain conditions precedent and may or may not proceed. 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