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天譽置業 (控股) 有限公司*
SKYFAME REALTY (HOLDINGS) LIMITED

(incorporated in Bermuda with limited liability)
(Stock Code: 00059)

(已委任臨時清盤人)

(Provisional Liquidators Appointed)

ANNOUNCEMENT COURT HEARING HELD ON 29 JUNE 2010

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated 9 June 2010 in relation to the court hearing held on 29 June 2010 (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless otherwise stated.

The board of directors of the Company is pleased to announce that in the court hearing held on 29 June 2010, the Court has granted retrospective leave to the Provisional Liquidators to enter into the Restructuring Agreement and the Noteholders Agreement and validated the Restructuring Agreement under section 182 of the Companies Ordinance.

After the grant of the aforesaid court order, the first payment of US\$100,000,000 was transferred to the account designated by the Noteholders on 30 June 2010 in accordance with the terms of the Noteholders Agreement. Meanwhile, the transfer of HK\$116,400,000 (inclusive of the Costs of HK\$2,000,000) to the Facility Agent pursuant to the Restructuring Agreement is in process and is expected to be paid in cleared funds on 2 July 2010.

The Company will keep the shareholders of the Company informed when material developments take place.

Trading in the shares of the Company has been suspended since 9:30 a.m. on 3 November 2009 at the request of the Company and will remain suspended until further notice.

For and on Behalf of
Skyfame Realty (Holdings) Limited
(Provisional Liquidators Appointed)

Stephen Liu Yiu Keung

David Yen Ching Wai

Joint and Several Provisional Liquidators

By Order of the Board
Skyfame Realty (Holdings) Limited
(Provisional Liquidators Appointed)

Yu Pan

Chairman

Hong Kong, 30 June 2010

As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Mr. Yu Pan (chairman), Mr. Lau Yat Tung, Derrick (deputy chairman) and Mr. Wong Lok; and four independent non-executive directors, namely Mr. Choy Shu Kwan, Mr. Cheng Wing Keung, Raymond, Ms. Chung Lai Fong and Mr. Jerry Wu.

** for identification purposes only*