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Prosperity International Holdings (H.K.) Limited

昌興國際控股(香港)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 803)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached announcement released in the London Stock Exchange plc. today by Prosperity Minerals Holdings Limited, which is a direct 53.89%-owned subsidiary of the Company and whose shares are admitted to trading on the AIM market of the London Stock Exchange plc.

By order of the board of directors
Prosperity International Holdings (H.K.) Limited
Wong Ben Koon
Chairman

Hong Kong, 1 March 2010

As at the date of this announcement, the executive directors of Prosperity International Holdings (H.K.) Limited are Mr. Wong Ben Koon (Chairman), Mr. Sun Yong Sen (Deputy Chairman), Mr. Mao Shuzhong (Chief Executive Officer) and Mr. Kong Siu Keung. The independent non-executive directors are Mr. Mo Kwok Choi, Mr. Yuen Kim Hung, Michael and Mr. Yung Ho.

** for identification purpose only*

1 March 2010

Prosperity Minerals Holdings Limited
(“Prosperity”) or (“the Company”)

Result of Extraordinary General Meeting

The Directors of Prosperity are pleased to announce that, at the Company’s Extraordinary General Meeting held today, all resolutions put to the meeting were duly passed.

The passing of these resolutions marks the passing of another important milestone in the disposal of the cement interests and follows on from the passing of the related disposal resolutions at the Special General Meeting of Prosperity’s majority shareholder, Prosperity International Holdings (H.K.) Limited (a company listed on the Stock Exchange of Hong Kong), on 19 February 2010, and the passing of the related resolutions approving the very substantial acquisition by the Purchaser, TCC International Holdings Limited (a company listed on the Stock Exchange of Hong Kong), at their Extraordinary General Meeting on 23 February 2010.

Completion of the disposal remains subject to a number of outstanding conditions including confirmation by the Purchaser of its satisfaction with the Review and serving the Completion Notice to Pro-Rise to proceed with the Disposal and all requisite governmental or regulatory consents or approvals having been obtained pursuant to the laws and regulations in Hong Kong, the PRC, Taiwan and overseas.

The Completion Date is currently expected to be 31 March 2010, but the agreement does allow for this to be delayed up until 31 May 2010.

Further enquiries:

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Notes to Editors:

Prosperity (AIM: PMHL) operates a cement manufacturing business in the People's Republic of China ("PRC") and an iron ore trading business serving the same market.

Prosperity is focused on two key sectors serving the PRC: the manufacture and sale of cement; and the trading of iron ore. The Company's shares were admitted to trading on the AIM market of the London Stock Exchange in May 2006. It reports in US dollars.

The Company owns 100% of Yingde Dragon Mountain Cement Co. Limited ("YDM"), has a 25% interest in Prosperity Conch Cement Company Limited ("PCC"), and a 33.06% interest in Anhui Chaodong Cement Company Limited ("ACC"). YDM and PCC cement plants, where construction was completed in 2006, employ modern suspension pre-heater dry processing and are located on adjacent sites in Guangdong Province in the south east of the country. ACC is located in Anhui Province in the eastern PRC. Anhui Conch Cement Company Limited, being the largest cement operator in China, also owns 75% of PCC and 16.28% of ACC respectively. Prosperity also holds a 40% interest in Guangzhou K. Wah Nanfang Cement Limited ("Guangzhou Nanfang") which has cement grinding facilities in Guangzhou City, Guangdong Province, a 30% interest in Yunnan Kungang & K. Wah Cement Construction Materials Co. Limited ("Anning") located in Yunnan Province, and a 30% interest in Baoshan Kungang & K. Wah Cement Construction Materials Co. Limited ("Baoshan"), also located in Yunnan Province.

The designed sellable output capacity of clinker** and cement at YDM is 5.9 million tonnes per year, PCC is 7.9 million tonnes per year, ACC is 3.4 million tonnes per year, Guangzhou Nanfang is 0.8 million tonnes per year, Anning is 2.7 million tonnes per year and Baoshan is 1.8 million tonnes per year.

Prosperity also has interests in four cement projects under development. The Company holds a 75% interest in a new cement factory in Liaoning Province, 100% interest in a new cement factory in Chongqing Direct Municipal City; a 100% interest in a new cement factory in Guizhou Province and a 100% interest in a new cement factory in Guangan City, Sichuan Province.

The iron ore trading business has been operating since 1992 and sources iron ore, for shipment and use in the PRC, from major international iron ore producers in South Africa, Brazil and Australia, as well as from South East Asia, Thailand and Malaysia in particular. The majority of the Company's iron ore is sold to the large steel manufacturers in the PRC and, in the fiscal year ended 31 March 2009, Prosperity shipped 4.4 million tonnes of iron ore. This volume increased to 5.2 million tonnes in the six months ended 30 September 2009.

The PRC is the world's third largest economy (behind the US and Japan) and the largest producer and consumer of cement and the biggest buyer of iron ore.

** *Clinker is a complex calcium alumino-silicate material produced by the calcinations of limestone and clays. It is then ground and mixed with gypsum to form cement or, more correctly, Portland Cement.*