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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)

ANNOUNCEMENT

This announcement is made by the Company under Rule 13.09(1) of the Listing Rules.

On 1 March 2010, PMHL, a direct 53.89%-owned subsidiary of the Company, announced that all resolutions put to its extraordinary general meeting held on 1 March 2010 to approve, inter alia, the Disposal, were duly passed.

Completion of the Disposal remains subject to a number of outstanding conditions and the Completion Date is currently expected to be 31 March 2010.

Reference is made to the announcements of Prosperity International Holdings (H.K.) Limited (the “Company”) dated 21 December 2009 and 19 February 2010 and the circular of the Company dated 1 February 2010 (the “Circular”) in relation to, inter alia, the very substantial disposal involving the disposal of the entire issued share capital of Upper Value Investments Limited by Prosperity Minerals Holdings Limited (“PMHL”), a direct 53.89%-owned subsidiary of the Company. Unless the context otherwise required, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

This announcement is made by the Company under Rule 13.09(1) of the Listing Rules.

On 1 March 2010, PMHL announced that all resolutions put to its extraordinary general meeting held on 1 March 2010 to approve, inter alia, the Disposal, were duly passed.

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.

The shareholders and potential investors of the Company are advised to exercise due caution when dealing in the shares of the Company.

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

Hong Kong, 1 March 2010

** For identification purpose only*

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no facts, the omission of which would make any statement in this announcement misleading.