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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)

**MAJOR AND CONNECTED TRANSACTIONS
IN RELATION TO THE ACQUISITION OF
PROPERTY INTERESTS IN GUANGZHOU CITY, THE PRC
AND
MAJOR TRANSACTION
IN RELATION TO THE SHARE BUYBACK OF
PROSPERITY MINERALS HOLDINGS LIMITED**

FURTHER DELAY IN DESPATCH OF CIRCULAR

As more time is required for the Company to finalise the Circular, it is expected that the despatch date of the Circular will be further delayed from 23 July 2010 to 30 July 2010.

Reference is made to the announcement of the Company dated 31 May 2010 (the “**Announcement**”) in relation to, among other things, (a) the Guangzhou Properties Acquisition which constitutes a major and connected transaction for the Company under the HK Listing Rules; and (b) the exercise by PMHL of the Share Buyback Mandate which constitutes a major transaction for the Company under the HK Listing Rules and the announcement of the Company dated 21 June 2010 in relation to the delay in despatch of circular. Unless defined otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As set out in the announcement dated 21 June 2010, the despatch of the circular in relation to, among other things, the Guangzhou Properties Acquisition and the Share Buyback Mandate (“**Circular**”) would be postponed from 21 June 2010 to 23 July 2010. As more time is required for the Company to finalise the Circular, it is expected that the despatch date of the Circular will be further delayed from 23 July 2010 to 30 July 2010.

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

Hong Kong, 23 July 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), Mr. Kong Siu Keung, Mr. Johannes Petrus Mulder and Ms. Gloria Wong, and the independent non-executive Directors are Mr. Mo Kwok Choi, Mr. Yuen Kim Hung, Michael and Mr. Yung Ho.