

PAN HONG PROPERTY GROUP LIMITED

(Incorporated in Bermuda)
(Registration Number: 37749)

COMPLETION OF PLACEMENT OF 10,000,000 NEW ORDINARY SHARES (THE "PLACEMENT SHARES") IN THE SHARE CAPITAL OF PAN HONG PROPERTY GROUP LIMITED (THE "COMPANY") (THE "PLACEMENT")

Unless otherwise defined, all terms used herein shall be as defined in the Company's announcement issued on 18 October 2007 in relation to the Placement.

Further to the Company's announcements on 18 October 2007 and 26 October 2007 in relation to the Placement, the Directors are pleased to announce that all the 10,000,000 Placement Shares have been fully subscribed for.

The Directors are also pleased to announce that allotment and issue of all the 10,000,000 Placement Shares have been successfully completed on 26 October 2007. Following completion of the Placement, the issued and paid-up share capital of the Company has increased from HK\$288,000,000 comprising 480 million Shares to HK\$294,000,000 comprising 490 million Shares.

The listing and quotation of the Placement Shares on the Official List of the SGX-ST is expected to take place with effect from 9.00 a.m. on 30 October 2007.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company or its subsidiaries.

BY ORDER OF THE BOARD

Wong Lam Ping
Executive Chairman

Date: 29 October 2007