

Press Release

<For immediate release>

**CENTURY LEGEND (HOLDINGS) LIMITED****ANNOUNCES TO FORM A JV WITH ITS CONTROLLING SHAREHOLDER
TO ACQUIRE HOLIDAY INN, MACAU
AND ITS OVERALL MANAGEMENT RIGHT**

**CONSTITUTES ANOTHER PROMISING STEP IN THE SUCCESSION OF
EXPANING THE GAMING BUSINESS IN MACAU**

(Hong Kong, 9 May 2005) – Century Legend (Holdings) Limited (the “Group”) (SEHK: 0079) today is pleased to announce an important expansion of its gaming business in Macau of forming a 50 percent owned joint venture named LNX Limited (“LNX”) between its wholly-owned subsidiary-HKM Hotels Limited and Century Legend Properties Limited, a wholly-owned subsidiary of China Sky Investments Limited which is the controlling shareholder of the Group in entering into a legally binding Memorandum of Terms (“MOT”) with an independent third party named Keenful Investment Limited on 9th April, 2005 for the purpose to acquire a call option in respect of all the shares in Fastpro Investments Limited (“Fastpro”) and the rights to manage Holiday Inn, Macau (the “Hotel”) during the Option Period. Fastpro is the beneficial owner of the entire issued share capital of Longnex Limited (“Longex”), which is the owner of the Hotel.

Pursuant to the Option Agreement under the MOT which has been agreed by the Group on 3rd May, 2005, at the end of the 12-month Fastpro Call Option Period, the maximum amount of the exercise price payable of the Fastpro call option amounts to approximately HK\$559 million.

The acquisition of the Hotel marks another promising step in enhancing the Group’s gaming and entertainment businesses in Macau. The Chairman of the Group, Mr. Samuel Tsang indicated that, “According to the strategy of Macau SAR Government’s in managing the gaming industry, instead of increasing the number of locations of gaming facility, the Government also aims to encourage operators to upgrade their existing gaming facilities. This will further elevate the existing industry players’ standards and in turn tighten the entry barrier of the industry. Taken into consideration of the Government initiatives, the competitive strengths of the Hotel and given the Group already held a 15% interest in the sole gaming intermediary which operates at the gaming facilities inside the

Hotel, we feel extra confident in the acquisition since it represents a logical expansion of the Group's gaming business in the city, generates synergistic value to the Group's existing business by further expanding into the booming hotel business and brings new source of revenue. The Group will actively launch a series of promotion campaign in order to promote the Hotel and its entertainment facilities including gaming facility to more customers.”

Holiday Inn, Macau, a 4-star deluxe hotel located at 68,82,86 & 102 A-D Rua de Pequim, Macau, a densely populated area in the city in proximity to various public transport modes like 10 to 15 minutes driving distance to the Macau International Airport and 5 to 10 minutes driving distance to New Macau Ferry Terminal, is recognized of its dedicated and enthusiastic service and wide variety of entertainment selection such as casino and luxurious night club entertainment. In its 410 guest rooms, there are 23 rooms and suites on the Executive Club Floor especially designed for business travellers with full range of business amenities. The Group also notices a long term growth in the Hotel owing of its expansion potential of gaming facilities since Longnex has entered into a MOU with the current operator of the gaming facility located in the Hotel. According to the MOU, the gaming facility area would be re-renovated and the said gaming facility will be expanded accordingly. The expansion will be taken into execution after Longnex obtaining the necessary approval from the relevant Macau government bodies.

Looking forward, Mr. Tsang concluded that, “The prime location of Holiday Inn, Macau together with its fully furnished facilities providing one of the most decent accommodation and entertainment places in accommodating the vigorously increasing numbers of tourists and business travellers. The acquisition of interest in the Hotel will therefore enable the Group to tap the booming gaming and hotel industries in Macau, thereby enhancing the revenue base of the Group. The Board believed that the implementation of the Closer Economic Partnership Arrangement and the refinement of gaming business in Macau would continue to stimulate leisure and business travels to the place.

~End~

About Century Legend (Holdings) Limited (SEHK:0079)

is principally engaged in travel and gaming related businesses including investment in gaming intermediary operations in Macau and on the Omar III cruise liner.

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