

PRESS RELEASE

For Immediate Release

25 January, 2005

CENTURY LEGEND FORMS JV TO APPLY FOR GAMING INTERMEDIARY LICENCE

Locally listed Century Legend (Holdings) Limited (“Century Legend” or “The Group” - stock code : 79) announced : The Group and the Group’s controlling shareholder have entered into an agreement to form two joint ventures (“JVs”). The JVs have applied for and will obtain the Gaming Intermediaries Licences under the Regulation in Macau for the purpose of carrying on the gaming intermediary activities at the Diamond Hall located in the Lisboa Casino and the Diamond Entertainment Hall located in the Holiday Inn, both in Macau.

Century Legend will hold 15% interest in each of the aforesaid JVs through the Group’s wholly-owned subsidiary. The Group’s controlling shareholder will hold the remaining 85% interests in each of the aforesaid JVs.

Commenting on the alliance, Chairman of Century Legend Mr. Samuel Tsang said, “Century Legend has accumulatively acquired 15% interest in each of the Diamond Hall Syndicate and the Diamond Entertainment Hall Syndicate in February 2004. The Group’s aggregate return from the gaming intermediary operation amounted to approximately HK\$5.54 million for the year ended 31 December 2004. The Group’s controlling shareholder recently acquired the remaining 85% interests in each of the two syndicates. Pursuant to the Regulation in Macau, a gaming intermediary operation is required to be carried out through a company incorporated in Macau or an individual, and that incorporated body or individual is required to obtain a Gaming Intermediaries Licence for the purpose of carrying out the gaming intermediary operation. For the purpose of limiting the liabilities that may arise from the gaming intermediary operation and complying with the Regulation, the Group and the Group’s controlling shareholder have agreed to form the two JVs which are incorporated bodies with limited liabilities.”

Also note : The HK\$42 million worth of convertible notes due 2006 issued by the Group in January 2004 have been fully converted into shares of the Group on 21 January 2005 at a conversion price of HK\$0.3 per share.

Century Legend will resume trading tomorrow (Wednesday).

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