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LUNG CHEONG INTERNATIONAL HOLDINGS LIMITED

龍昌國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 348)

ANNOUNCEMENT PURSUANT TO RULE 13.09

The Board wishes to inform shareholders and investors that the Company is currently reviewing investment opportunities for the Group with independent third party and considering alternatives recommended by professionals with the purpose of reengineering the Group into profitable structure as mentioned in the profit warning announcement of the Company dated 20 May 2010. Further announcement will be made by the Company as and when appropriate if the Potential Investment or the Reengineering Programme materializes.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made pursuant to the general disclosures obligation under Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited.

The board of directors (“**the Board**”) of Lung Cheong International Holdings Limited (the “**Company**”) and its subsidiaries (together the “**Group**”) wishes to inform the shareholders and investors that the Company is currently in preliminary discussion with independent third party for investment opportunities for the Group (“**Potential Investment**”). The Potential Investment is still under preliminary negotiation and may or may not materialize, and no formal agreement has been reached in respect of the Potential Investment. In addition, as disclosed in the profit warning announcement of the Company dated 20 May 2010, the Company is consulting professionals with the purpose of reengineering the Group into profitable structure (the “**Reengineering Programme**”). If the Potential Investment or the Reengineering Programme materializes, the Company will fully comply with all necessary requirements pursuant to the Listing Rules.

Shareholders and investors should note that the Potential Investment or Reengineering Programme may or may not materialize, and are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Lung Cheong International Holdings Limited
Wong, Andy Tze On
Executive Director

Hong Kong, 7 July 2010

As at the date of this announcement, the directors of the Company are Mr. Leung Lun, Mr. Leung Chung Ming, Mr. Zhong Bingquan, Ms. Cheng Yun Tai, Mr. Wong, Andy Tze On, Mr. Ye Tian Liu, Mr. Wong Lam, O.B.E., J.P., Dr. Ko Peter, Ping Wah and Mr. Lai Yun Hung.