

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



LONG SUCCESS INTERNATIONAL (HOLDINGS) LIMITED

百齡國際(控股)有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8017)

**TERMINATION OF NON-LEGALLY BINDING LETTER OF
INTENT AND CONTINUATION OF NEW NEGOTIATION
CONCERNING A POSSIBLE ACQUISITION OF INTEREST IN A
PAPER MANUFACTURING COMPANY**

Reference is made to the announcement of the Company dated 11 August 2008 relating to the entering into the LOI between the Company and the Vendors for the possible acquisition of a controlling interest in the Paper Manufacturing Company (the “**Announcement**”). Unless otherwise defined, captioned terms used herein shall have the same meanings as ascribed to them in the Announcement.

On 18 January 2009, the Company has been informed by the Vendors that the interest of the Paper Manufacturing Company has been sold to a new purchaser (the “**New Purchaser**”). In this respect, the LOI has to be terminated.

Due to the impact of the global financial market crisis and the incomplete Due Diligence Review, the Company has not been taking an active role in pursuing the negotiation with the Vendors since September 2008 till now. However, due to the unfavorable market conditions in the gaming and entertainment business of the Company in Macau as indicated in the interim report of the Company for the six months ended 30 September 2008, it may be an important business strategy of the Company to be engaged in paper manufacturing business in the People’s Republic of China for future development.

In addition, from recent months the global financial and capital market appears to be recovering from the said financial crisis. Therefore, the Company holds the view that it will be beneficial to the Company for the Company to pursue new negotiation with the New Purchaser on the acquisition of the controlling interest in the Paper Manufacturing Company and adopt a more active and aggressive approach for the negotiation.

By Order of the Board
Long Success International (Holdings) Limited
Wong Kam Leong
Chairman

Hong Kong, 23 January 2009

As at the date hereof, the executive Directors are Mr. Wong Kam Leong, Miss Li Jie Yi and Mr. Yip Wai Ki, and the independent non-executive Directors are Mr. Ng Kwok Chu, Winfield, Mr. Ng Chau Tung, Robert and Mr. Cheng Tse Kit, Larry.

This announcement, for which the directors of the Company (“Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website for 7 days from the date of its publication.

** For identification purpose only*