

[For Immediately Release]**PROSPERITY INVESTMENT HOLDINGS LIMITED****Mr. Cheng Hai Rong, Executive Chairman of Prosperity Investment,
Significantly Increases His Stake to 19.52%**

Becomes the Biggest Shareholder of the Company

(Hong Kong, 28 June 2011) – Mr. Cheng Hai Rong, Executive Chairman of Prosperity Investment Holdings Limited ("Prosperity Investment" or the "Company", stock code: 0310.HK), through a company 100% owned by him, has significantly increased his beneficial interest in the Company from the original 1.31% to 19.52% yesterday. As a result, Mr. Cheng has become the biggest shareholder of the Company.

Mr. Cheng originally held 1.31% of the issued capital of the Company. Yesterday, through a company 100% owned by him, Glory Avenue Limited. Mr. Cheng acquired 49% equity interest in Favor Hero Investment Limited ("Favor Hero") at a total consideration of HK\$71,927,081. The acquisition price of HK\$0.55 per share represents about a 15% premium over yesterday's closing price of HK\$0.48. As Favor Hero holds approximately 37.17% of the issued capital of the Company, Mr. Cheng's beneficial interest in the Company surged to 19.52%.

Mr. Cheng said, "I am very pleased to have increased my stake in the Company for long-term investment purpose as I am confident about the Company's future prospects. Recently, the company has focused its business on direct investment of companies with growth and listing potential within a short period of time. GreaterChina Professional Services Limited (8193.HK), in which the Company holds a 15% stake, became listed at the end of last month. This investment brought about more than ten-fold capital appreciation increase for the Company, proofing that the company's new business strategy was a success. Looking ahead, I am confident that this strategy of direct investment will enable the Company to achieve sustained growth through similar capital appreciation. I intend to lead the company to steadily develop, and remain committed to providing better returns for all of our shareholders".

28 JUNE 2011

About Prosperity Investment Holdings Limited (0310.HK)

The principal business of Prosperity Investment formerly was securities investment the Company has shifted to mainly focus on direct investment in order to enhance return for shareholders. This transformation reflected the change of controlling stake and the completion of the reorganization of share capital in late 2009. The Company's investment targets mainly include those companies attaining the scale of business and the requisite qualifications for listing and which may apply for listing in a short time.

For more information, please refer www.prosperityinvestment.hk

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