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CHINESE PEOPLE HOLDINGS COMPANY LIMITED

中民控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 681)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Chinese People Holdings Company Limited dated on 11 May 2010 (the “Announcement”) in relation to the Loan Extension Agreement. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcement.

The Board hereby clarifies that there was a typo error in the Announcement that the interest accrued from 12 May 2009 to 11 May 2010 at an interest rate of 5% per annum should be HK\$2,050,000, instead of HK\$2,350,000 in accordance with the Loan Agreement.

As at the date of this announcement, the Board comprises six executive directors, namely Mr. Xu Ruixin, Dr. Mo Shikang, Mr. Zhang Hesheng, Mr. Zhu Peifeng, Mr. Jin Song and Mr. Chu Kin Wang, Peleus, and three independent non-executive directors, namely Dr. Liu Junmin, Mr. Tan Qinglian and Mr. Sin Ka Man.

By order of the Board
Chinese People Holdings Company Limited
Jin Song
Managing and Executive Director

Beijing, 12 May 2010

* *for identification purpose only*