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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)

**REDEMPTION OF THE REMAINING
US\$20,000,000 2% CONVERTIBLE BONDS DUE 2009**

On 15 June 2009, being the third anniversary issue date of the Bonds and the maturity date (the "Maturity Date"), the Company redeemed the Bonds at 106% (i.e. US\$21,200,000 (approximately HK\$165,360,000)) of their remaining outstanding principal amount of US\$20,000,000 (approximately HK\$156,000,000) in accordance with the terms and conditions of the Bonds. The Company also paid the Indopark an amount of US\$200,000 (approximately HK\$1,560,000), being all the outstanding and unpaid interest accrued on the Bonds up to and including the Maturity Date in accordance with the terms and conditions of the Bonds.

Upon the said redemption becoming effective, the Bonds so redeemed will forthwith be cancelled and the Indopark will cease to hold any convertible bond issued by the Company.

Reference is made to the announcements dated 10 May 2006 and 30 May 2006 (the "Announcements"). Capitalized terms used in this announcement shall have the same meanings as defined in the Announcements.

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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.

On behalf of the Board of
Chinese People Holdings Company Limited
Mr. Jin Song
Managing and Executive Director

Beijing, 15 June 2009

** for identification purpose only*