



CHINESE PEOPLE HOLDINGS COMPANY LIMITED

中民控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 681)

MONTHLY ANNOUNCEMENT RELATING TO US\$20,000,000 2 PER CENT. CONVERTIBLE BONDS DUE 2008

As one of the conditions of the listing approval granted by the Stock Exchange, the Company is required to make this announcement in respect of the number of Shares issued and allotted in the previous month upon the conversions of the Bonds and the exercise of the Conversion Rights.

Reference is made to the Company's circular dated 12 October 2005 (the "Circular"). As one of the conditions of the listing approval granted by the Stock Exchange, the Company is required to make this announcement on or before the fifth business day following the end of each calendar month in respect of, amongst other things, the number of Shares issued and allotted in the previous month upon the conversions of the Bonds and the exercise of the Conversion Rights. Unless the context herein otherwise requires, terms used in this announcement shall have the same meanings as in the Circular.

The Directors would like to report that conversions of the Bonds was made by the holder of the Bonds which resulted in Shares being issued during the month of January 2008, details of which are set out as follows:

Date of Conversion notice	No. of new Shares issued	Conversion price (HK\$)	Principal amount of Bonds converted (US\$)	Date of issue of new Shares
9 January 2008	11,331,197	0.3433	500,000	18 January 2008

After the above conversions, the outstanding principal sum of the Bonds is US\$1,000,000. No Shares were cancelled by the Company pursuant to other transactions during the month of January 2008.

Changes in the issued share capital of the Company for the month of January 2008 were as follows:

	Issued Share Capital (HK\$)	Number of Issued Shares of par value of HK\$0.07 each
As at 1 January 2008	282,445,000	4,034,936,445
Total number of new Shares issued during January 2008 pursuant to conversions of the Bonds	793,000	11,331,197
As at 31 January 2008	<u>283,238,000</u>	<u>4,046,267,642</u>

This announcement is only released through the web-site of The Stock Exchange of Hong Kong Limited and Company.

As at the date of this announcement, the Board comprises six executive directors, namely, Mr. Xu Ruixin, Dr. Mo Shikang, Mr. Zhu Peifeng, Mr. Zhang Hesheng, Mr. Jin Song and Mr. Wong Ching, and three independent non-executive directors, namely, Mr. 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, 1 February 2008

* for identification purpose only