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HKR INTERNATIONAL LIMITED
香港興業國際集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock codes: 00480 for shares and 02517 for convertible bonds)

**FULL REDEMPTION OF OUTSTANDING
CONVERTIBLE BONDS DUE 2010**

The board of directors of HKR International Limited announces that all the issued HK\$1,410,000,000 zero coupon convertible bonds due 2010 in the outstanding principal amount of HK\$646,960,000 have been fully redeemed with the accrued interest by the Company on the Maturity Date.

Reference is made to the announcements of HKR International Limited (the "Company") dated 30 March 2005 and 22 April 2005 relating to the issue and the listing of HK\$1,410,000,000 zero coupon convertible bonds due 2010 (the "Bonds").

Pursuant to the terms and conditions of the Bonds, the Company has fully redeemed the Bonds in the outstanding principal amount of HK\$646,960,000 at 128.948% including the accrued interest on 26 April 2010 (the "Maturity Date") in an aggregate redemption amount of HK\$834,241,980.80 in cash (the "Redemption"). The redeemed outstanding Bonds were cancelled upon the Redemption and the de-listing of the Bonds from The Stock Exchange of Hong Kong Limited took effect automatically on the Maturity Date.

By order of the Board
HKR International Limited
CHUNG Sam Tin Abraham
Executive Director

Hong Kong, 27 April 2010

As at the date of this announcement, the board of directors of the Company comprises:

Chairman

Mr CHA Mou Sing Payson

Deputy Chairman & Managing Director

Mr CHA Mou Zing Victor

Executive Directors

Mr CHEUNG Tseung Ming

Mr CHUNG Sam Tin Abraham

Mr TANG Moon Wah

Non-executive Directors

The Honourable Ronald Joseph ARCULLI

Mr CHA Mou Daid Johnson

Mr CHEUNG Wing Lam Linus

Ms WONG CHA May Lung Madeline

Independent Non-executive Directors

Dr CHENG Kar Shun Henry

Dr The Honourable CHEUNG Kin Tung Marvin

Ms HO Pak Ching Loretta

Dr QIN Xiao

* Registered under Part XI of the Companies Ordinance, Chapter 32 of the laws of Hong Kong