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MODERN BEAUTY SALON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 919)

POTENTIAL DISPOSAL OF A PROPERTY

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board is pleased to announce that the Company has planned to dispose of the Property by way of a public tender, which, if materialised, may constitute a notifiable transaction of the Company and may be subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

Shareholders of the Company and potential investors are reminded that as the proposed disposal of the Property may or may not proceed, they should exercise caution when dealing in the securities of the Company. Further announcement(s) relating to the proposed disposal of the Property will be made by the Company in accordance with the Listing Rules as and when appropriate.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of directors (the "Board") of Modern Beauty Salon Holdings Limited (the "Company") is pleased to announce that the Company has planned to dispose of the property (the "Property") registered in the Land Registry as Kowloon Inland Lot No. 10103 together with the messuages erections and buildings thereon now known as "ISA TOWER (義莎中心)" No.5 Minden Avenue, Kowloon, Hong Kong comprising the Ground Floor, Mezzanine Floor, First Floor, Second Floor, Third Floor, Fourth Floor, Fifth Floor, Sixth Floor, Seventh Floor, Eighth Floor, Ninth Floor, Tenth Floor, Eleventh Floor, Caretaker's Flat on the Roof) by way of a public tender, the notice of which will be published by the Company in newspaper on 27 July 2010.

The Company has appointed A.G. Wilkinson & Associates as its coordinator of the public tender for the proposed disposal of the Property and to the best knowledge, information and belief of the directors of the Company, A.G. Wilkinson & Associates and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined under the Listing Rules). Marketing of the tender is expected to commence on 27 July 2010 and close at 3:00 p.m. on 26 August 2010. The proposed disposal of the Property, if materialised, may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules and may be subject to the reporting, announcement and shareholders' approval requirements.

Shareholders of the Company and potential investors are reminded that as the proposed disposal of the Property may or may not proceed, they should exercise caution when dealing in the securities of the Company. Further announcement(s) relating to the proposed disposal of the Property will be made by the Company in accordance with the Listing Rules as and when appropriate.

By Order of the Board
Modern Beauty Salon Holdings Limited
Tsang Yue, Joyce
Chairperson

Hong Kong, 26 July 2010

As at the date of this announcement, the Board consists of six executive directors, namely Ms. Tsang Yue, Joyce, Mr. Lee Soo Ghee, Mr. Yip Kai Wing, Mr. Kwong Chi Ching, Mr. Tung Kwok Lui and Mr. Wong Shu Pui and three independent non-executive directors, namely Ms. Liu Mei Ling, Rhoda, Mr. Wong Man Hin, Raymond and Mr. Hong Po Kui, Martin.