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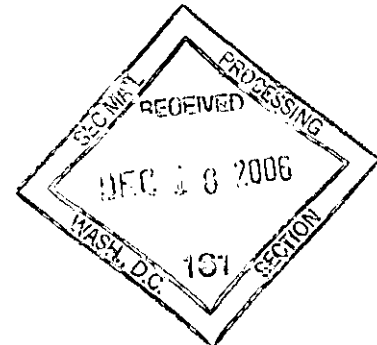
Tai Cheung Holdings Limited
(Incorporated Bermuda with limited liability)

Our Ref: GSD/TCHL/4685
7th December 2006

SUPPL

Securities and Exchange Commission
Division of Corporate Finance
Office of International Corporate Finance
Room 3045 (Stop 3-4), 450 Fifth Street
Washington, DC 20549
U.S.A.

BY AIRMAIL



Dear Sirs,
Re: Tai Cheung Holdings Limited
Rule 12g3-2(b) Exemption
File No. 82-3528

Pursuant to Rule 12g3-2(b)(1)(iii), and on behalf of Tai Cheung Holdings Limited (the "Company"), enclosed is the document described on Annex A hereto for your attention.

This document supplements the information previously provided with respect to the Company's request for exemption under Rule 12g3-2(b), which was established on 23rd June 1993.

This information is being furnished with the understanding that such information and document will not be deemed "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), and that neither this letter nor the furnishing of such document and information shall constitute an admission for any purpose that the Company is subject to the Exchange Act.

Please do not hesitate to contact the undersigned at (011-852) 2532 2688 in Hong Kong if you have any questions.

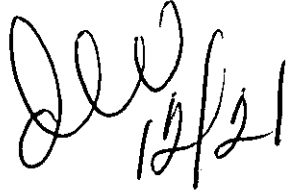
Please acknowledge receipt of this letter and the enclosed materials by date stamping the enclosed receipt copy of this letter and please return it to Daniel L. Goelzer, Baker & McKenzie, 815 Connecticut Avenue, N.W. Washington, D.C. 20006-4078 in the enclosed self-addressed envelope.

Thank you for your kind attention.

Yours faithfully,
TAI CHEUNG HOLDINGS LIMITED


Ivy Y. H. Tam
Secretary
Encl.

 **PROCESSED**
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THOMSON
FINANCIAL



Annex A to Letter to the SEC
dated 7th December 2006
of Tai Cheung Holdings Limited

The document checked below is being furnished to the SEC to supplement information provided with respect to the Company's request for exemption under Rule 12g3-2, which exemption was established on June 23, 1993 :

Description of Document

Title : Preliminary Announcement
in respect of the 2006-2007 Interim Results

Date : 7th December 2006

Entity requiring item : Hong Kong Stock Exchange
(pursuant to listing agreement
between Exchange and Company)

Tai Cheung Holdings Limited 'H.H.L.'

(INCORPORATED IN BERMUDA WITH LIMITED LIABILITY)

(Stock Code: 88)

INTERIM REPORT OF 2006-2007

I am pleased to report the unaudited results of the Group for the six months ended 30th September 2006. CONSOLIDATED PROFIT AND LOSS ACCOUNT For the six months ended 30th September 2006

5. EARNINGS PER SHARE

per share is based on the profit attributable to equity holders of the Company of HK\$141.5 million (2005: HK\$111.0 million) and ordinary shares in issue of 517,531,425 (2005: 517,531,425). There were no potential dilutive ordinary shares outstanding during the period (2005: Nil).

6. DEBTORS, DEPOSITS AND PREPAYMENTS

	30/9/2006 HK\$ Million	31/3/2006 HK\$ Million
Debtors, aged		
0-3 months	61.2	11.8
Over 3 months	51.3	51.1
Deposits and prepayments	112.5	82.9
	12.4	8.8
	226.9	154.6

The carrying amounts of debtors, deposits and prepayments approximate their fair value. Credit terms given to customers vary and are generally ranged from 3 to 6 months.

There is no concentration of credit risk with respect to debtors, as the Group has a large number of customers.

7. CREDITORS, DEPOSITS AND ACCRUALS

	30/9/2006 HK\$ Million	31/3/2006 HK\$ Million
Creditors, aged		
0-3 months	3.9	1.7
Over 3 months	0.9	1.3
Deposits and accruals	4.8	3.0
	77.4	86.7
	87.2	92.7

The carrying amounts of creditors, deposits and accruals approximate their fair value.

8. BORROWINGS

	30/9/2006 HK\$ Million	31/3/2006 HK\$ Million
Current		
Bank loans	50.0	50.0
- unsecured	145.0	14.0
- secured	195.0	104.0
Non-current		
Bank loans, secured	125.0	212.9
Total borrowings	320.0	316.9

The maturity of borrowings is as follows:

	30/9/2006 HK\$ Million	31/3/2006 HK\$ Million
Within one year	195.0	104.0
In the second year	125.0	212.9
	320.0	316.9

The carrying amounts of borrowings approximate their fair value.

INTERIM DIVIDEND

The Directors declared an interim dividend of HK 8 cents per share, representing an increase of 33% over last year. The said interim dividend is payable on 8th February 2007.

REGISTER OF MEMBERS

The Register of Members will be closed from 2nd January 2007 to 5th January 2007, both days inclusive. Shareholders should ensure that all transfers accompanied by the relevant share certificates are lodged with the Company's Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:00 p.m. on 28th December 2006 in order that they may receive their dividend entitlement.

MANAGEMENT DISCUSSION AND ANALYSIS

The Group's unaudited profit attributable to equity holders of the Company for the six months ended 30th September 2006 amounted to HK\$141.5 million. This represents an increase of 27% over the profit of HK\$111.0 million for the same period in 2005. The improvement in earnings is mainly due to the improvements in the property market and the hotel industry in Hong Kong.

The Group's interest in Sheraton-Hong Kong Hotel is stated at cost less accumulated depreciation and amortisation on the hotel land and buildings in accordance with the current accounting standards.

In order to fully reflect the underlying economic values of the Group's hotel properties, the Group considers it appropriate also to present to shareholders, as set out below, supplementary information on the Group's statement of net assets on the basis that the Group were to state its hotel properties at their open market valuations as at 31st March 2006.

Non-current assets, including interest in associates

	30/9/2006 (Unaudited) HK\$ Million	31/3/2006 (Unaudited) HK\$ Million
Non-current assets, including interest in associates	1,851.6	1,838.9
Add: Additions relating to hotel properties	1,931.8	1,922.1

6. Turnover

Cost of property sales

	30/9/2006 HK\$ Million	31/3/2006 HK\$ Million
Turnover	119.0	110.3
Cost of property sales	(19.8)	(23.6)
Property expenses	(29.0)	(30.6)
Gross profit	70.2	56.1
Other income	1.7	0.7
Administrative expenses	(17.7)	(19.4)
Impairment loss on leasehold land	3.7	1.9
Impairment of available-for-sale financial assets	37.6	17.8
Fair value gains on investment properties	0.4	(2.3)

Operating profit

Finance costs

	30/9/2006 HK\$ Million	31/3/2006 HK\$ Million
Operating profit	123.4	77.5
Finance costs	(3.0)	(2.4)
Share of results of associates	45.0	41.6
Profit before income tax	165.4	116.7
Income tax expense	(23.9)	(5.7)
Profit attributable to equity holders of the Company	141.5	111.0

Dividends

Interim, proposed, of HK 8 cents

(2005: HK 6 cents) per ordinary share

Earnings per share (Basic and Diluted)

As at 30th September 2006

	30/9/2006 HK\$ Million	31/3/2006 HK\$ Million
Interim, proposed, of HK 8 cents	49.4	37.1
Earnings per share (Basic and Diluted)	22.9¢	18.0¢

CONSOLIDATED BALANCE SHEET

As at 30th September 2006

Non-current assets

Property, plant and equipment

	30/9/2006 HK\$ Million	31/3/2006 HK\$ Million
Property, plant and equipment	2.1	2.3
Investment properties	154.0	153.6
Leasehold land	1,512.3	1,499.3
Associates	63.7	67.8
Available-for-sale financial assets	9.4	14.5
Deferred income tax assets	6.0	14.5
Mortgage loans receivable	14.1	19.2
Current assets	1,851.6	1,838.9
Properties for sale	1,522.8	1,505.9
Mortgage loans receivable	188.7	158.6
Debtors, deposits and prepayments	0.3	0.3
Amount due from an associate	71.8	71.8
Current income tax assets	6.3	6.3
Bank balances and cash	0.2	0.1
Current liabilities	84.0	86.5
Current liabilities less current liabilities	1,923.2	1,827.5
Current liabilities		
Creditors, deposits and accruals	82.2	89.7
Borrowings	195.0	104.0
Current income tax liabilities	22.2	7.8
Net current assets	299.4	201.5
Total assets less current liabilities	1,623.8	1,626.0
Non-current liabilities	3,475.4	3,464.9
Borrowings	125.0	212.9
Deferred income tax liabilities	4.2	3.9
Net assets	129.2	216.8
Equity	3,346.2	3,248.1
Share capital	61.7	61.7
Retained profits	2,800.5	2,488.5
Prior reserves	33.2	34.6
Proposed dividend	49.4	49.4

Total equity	3,248.1	3,248.2	3,248.1
Notes:			
1. BASIS OF PREPARATION AND ACCOUNTING POLICIES			
These unaudited condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants and Appendix 16 to the Listing Rules of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").			
The condensed financial statements should be read in conjunction with the 2006 annual financial statements.			
The accounting policies and methods of computation used in the preparation of these condensed interim financial statements are consistent with those used in the annual financial statements for the year ended 31st March 2006 except for the adoption of certain new standards, amendments and interpretations of Hong Kong Financial Reporting Standards ("HKFRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") in May 2006. The Group has applied these standards, amendments and interpretations with no significant impact on the Group's interim results and financial position.			
Certain new standards, amendments and interpretations under HKFRS have been issued but are not effective for 2006 and these have not been early adopted by the Group. The Group is in the process of assessing the impact of these new standards, amendments and interpretations on its results of operations and financial position.			
2. TURNOVER AND SEGMENT INFORMATION			
The Group is principally engaged in property investment and development, investment holding and property management. Segment information is presented in respect of the Group's business and geographical segments. Business segment information is shown as the primary reporting format because this is more relevant to the nature of the operation of the Group.			
(a) Primary reporting format - business segments			

	Six Months Ended 30/9/2006			
	Property development and investment HK\$ million	Property management HK\$ million	Hotel operation HK\$ million	Investment holding HK\$ million
Turnover	113.9	3.1	-	119.0
Segment results before provision	52.6	1.9	-	(0.2)
With effect of provision against	31.2	-	-	-
With effect of impairment loss on leasehold land	37.8	-	-	-
For value gains on investment properties	0.4	-	-	-
Segment results	131.8	1.9	-	(0.2)
Unallocated costs	-	-	-	-
Operating profit	131.8	1.9	-	(0.2)
Finance costs	-	-	-	-
Share of results of associates	-	-	-	-
Profit before income tax	131.8	1.9	-	(0.2)
Income tax expense	8.1	-	44.9	-
Profit attributable to equity holders of the Company	123.7	1.9	-	(0.2)
	111.5	-	-	-

	Six Months Ended 30/9/2005			
	Property development and investment HK\$ million	Property management HK\$ million	Hotel operation HK\$ million	Investment holding HK\$ million
Turnover	107.3	3.0	-	110.3
Segment results before provision	38.1	1.6	-	(0.2)
With effect of provision against	24.6	-	-	-
With effect of impairment loss on leasehold land	17.8	-	-	-
For value gains on investment properties	-	-	-	-
Segment results	78.5	1.6	-	(0.2)
Unallocated costs	-	-	-	-
Operating profit	78.5	1.6	-	(0.2)
Finance costs	-	-	-	-
Share of results of associates	-	-	-	-
Profit before income tax	78.5	1.6	-	(0.2)
Income tax expense	5.3	-	41.3	-
Profit attributable to equity holders of the Company	73.2	1.6	-	(0.2)
	111.0	-	-	-

	Six Months Ended 30/9/2005			
	Property development and investment HK\$ million	Property management HK\$ million	Hotel operation HK\$ million	Investment holding HK\$ million
Turnover	113.9	3.1	-	119.0
Segment results before provision	52.6	1.9	-	(0.2)
With effect of provision against	31.2	-	-	-
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For value gains on investment properties	0.4	-	-	-
Segment results	131.8	1.9	-	(0.2)
Unallocated costs	-	-	-	-
Operating profit	131.8	1.9	-	(0.2)
Finance costs	-	-	-	-
Share of results of associates	-	-	-	-
Profit before income tax	131.8	1.9	-	(0.2)
Income tax expense	8.1	-	44.9	-
Profit attributable to equity holders of the Company	123.7	1.9	-	(0.2)
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Finance costs	-	-	-	-
Share of results of associates	-	-	-	-
Profit before income tax	131.8	1.9	-	(0.2)
Income tax expense	8.1	-	44.9	-
Profit attributable to equity holders of the Company	123.7	1.9	-	(0.2)
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Operating profit is stated after charging the following:

3. OPERATING PROFIT

4. INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 17.5% (2005: 17.5%) on the estimated assessable profits for the period. Taxation on overseas profits has been calculated on the estimated assessable profits for the period at the rates prevailing in the countries in which the Group operates.

The Group's share of income tax expense attributable to associates for the six months ended 30th September 2006 of HK\$3.3 million (2005: HK\$8.7 million) is included in the consolidated profit and loss account as share of results of associates.

As at the date hereof, the Board comprises Mr. David Pun Chan (Chairman), Mr. William Wai Lim Lam and Mr. Wing Sau Li as executive directors, Ms. Ivy Sau Ching Chan as non-executive director and Mr. Joseph Wing Siu Cheung, Mr. Karl Chi Leung Kwok and Mr. Man Sing Kwong as independent non-executive directors.

Hong Kong, 7th December 2006

By Order of the Board
David Pun Chan
Chairman

3A Chater Road, Central,
Hong Kong.
Telephone: (852) 2532 2688, 2522 3112
Fax: (852) 2810 4108, 2868 5230, 2877 2487

Tai Cheung Holdings Limited
(Incorporated Bermuda with limited liability)

Our Ref: GSD/TCHL/4685
7th December 2006

Securities and Exchange Commission
Division of Corporate Finance
Office of International Corporate Finance
Room 3045 (Stop 3-4), 450 Fifth Street
Washington, DC 20549
U.S.A.

BY AIRMAIL

COPY

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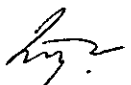
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Thank you for your kind attention.

Yours faithfully,
TAI CHEUNG HOLDINGS LIMITED


Ivy Y. H. Tam
Secretary
Encl.

Annex A to Letter to the SEC
dated 7th December 2006
of Tai Cheung Holdings Limited

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