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DISCLOSEABLE TRANSACTION

ON-MARKET PURCHASES OF REGAL HOTELS SHARES

During the period from 7 October 2014 to 30 December 2014, the Paliburg Group purchased a total of 18,730,000 Regal Hotel Shares on the Stock Exchange at a total consideration of approximately HK\$89.8 million.

As a result of the Acquisition, the shareholding interest of the Paliburg Group in Regal Hotels increased from 62.8% as at 6 October 2014 to 64.8% as at 30 December 2014.

Paliburg is a listed subsidiary of the Company. Regal Hotels is a listed subsidiary of the Company and Paliburg. The Acquisition constitutes a discloseable transaction for the Company subject to reporting and announcement requirements under the Listing Rules.

THE ACQUISITION

During the period from 7 October 2014 to 30 December 2014, the Paliburg Group purchased a total of 18,730,000 Regal Hotel Shares on the Stock Exchange at a total consideration of approximately HK\$89.8 million.

The Acquisition took place on-market; the Company is not aware of the identities of the related sellers. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the sellers are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

INFORMATION ON REGAL HOTELS SHARES

As a result of the Acquisition, the shareholding interest of the Paliburg Group in Regal Hotels increased from 62.8% as at 6 October 2014 to 64.8% as at 30 December 2014.

Paliburg is a listed subsidiary of the Company. Regal Hotels is a listed subsidiary of the Company and Paliburg. Regal Hotels, through its subsidiaries, is principally engaged in hotel ownership business undertaken through Regal REIT, hotel operation and management businesses, asset management of Regal REIT, property development and investment, including those undertaken through the joint venture in P&R Holdings and the interest in the retained houses in Regalia Bay in Stanley, and other investments including financial assets investments, and aircraft ownership and leasing business.

The table below sets out the profit before and after tax of the Regal Group for the six months ended 30 June 2014 and the two years ended 31 December 2013 and 2012:

	For the six months ended 30 June 2014 HK\$' million (Unaudited)	For the year ended 31 December 2013 HK\$' million (Audited)	2012 HK\$' million (Audited)
Profit before tax	156.0	345.8	633.1
Profit after tax	190.2	290.5	585.8

The unaudited net assets of the Regal Group amounted to approximately HK\$13,044.1 million as at 30 June 2014.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Company, through its subsidiaries, is principally engaged in property development and investment, construction and building related businesses, hotel ownership, hotel operation and management, asset management and other investments, including financial assets investments, and aircraft ownership and leasing business.

The Regal Group has been an important part of the Group. The Company considers that the Acquisition on-market provided a good opportunity for it to further increase its interest in Regal Hotels, through the Paliburg Group, at market prices which represented a substantial discount to the net asset value per Regal Hotels Share of HK\$12.66 as at 30 June 2014 as set out in the 2014 interim report of Regal Hotels and HK\$12.47 as at 31 December 2013 as set out in the 2013 annual report of Regal Hotels. The Directors consider that the terms of the Acquisition are fair and reasonable and in the interests of the Company and its shareholders.

LISTING RULES IMPLICATIONS

Paliburg is a listed subsidiary of the Company. Regal Hotels is a listed subsidiary of the Company and Paliburg.

With reference to the joint announcements of the Company and Paliburg dated 9 September 2013 and 16 May 2014 and the announcements of the Company dated 29 November 2013 and 3 January 2014, the Company announced that during the period from 4 July 2013 to 16 May 2014, the Paliburg Group on-market purchased an aggregate of 74,924,000 Regal Hotels Shares and Regal Hotels on-market repurchased an aggregate of 30,752,000 Regal Hotels Shares which constituted a major transaction for the Company under the Listing Rules.

With reference to the announcement of the Company dated 6 October 2014, the Company announced that during the period from 19 May 2014 to 6 October 2014, the Paliburg Group on-market purchased an aggregate of 11,010,000 Regal Hotels Shares and Regal Hotels on-market repurchased an aggregate of 9,270,000 Regal Hotels Shares which constituted a discloseable transaction for the Company under the Listing Rules.

Save as disclosed above, the Paliburg Group did not acquire, and Regal Hotels did not repurchase, any Regal Hotels Shares within 12 months prior to 6 October 2014.

The Acquisition constitutes a discloseable transaction for the Company subject to reporting and announcement requirements under the Listing Rules.

DEFINITIONS

“Acquisition”	the purchases of a total of 18,730,000 Regal Hotels Shares by the Paliburg Group on the Stock Exchange during the period from 7 October 2014 to 30 December 2014
“Board”	the board of Directors
“Company”	Century City International Holdings Limited, a company incorporated in Bermuda and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 355)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“P&R Holdings”	P&R Holdings Limited, a joint venture established and owned by a wholly-owned subsidiary of Paliburg and a wholly-owned subsidiary of Regal Hotels as to 50% each
“Paliburg”	Paliburg Holdings Limited, a company incorporated in Bermuda and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 617)
“Paliburg Group”	Paliburg and its subsidiaries, and for the purposes of this announcement excluding the Regal Group
“Regal Group”	Regal Hotels and its subsidiaries
“Regal Hotels”	Regal Hotels International Holdings Limited, a company incorporated in Bermuda and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 78)
“Regal Hotels Share(s)”	ordinary share(s) of par value HK\$0.10 each in the capital of Regal Hotels
“Regal REIT”	Regal Real Estate Investment Trust, a Hong Kong collective investment scheme authorised under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), the issued units of which are listed on the Main Board of the Stock Exchange (Stock Code: 1881)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Century City International Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 30 December 2014

As at the date of this announcement, the Board comprises the following members:

Executive Directors:

Mr. LO Yuk Sui

(Chairman and Chief Executive Officer)

Mr. Jimmy LO Chun To *(Vice Chairman)*

Miss LO Po Man *(Vice Chairman)*

Mr. Kenneth NG Kwai Kai

(Chief Operating Officer)

Mr. Donald FAN Tung

Mr. Kelvin LEUNG So Po

Independent non-executive Directors:

Mr. Anthony CHUANG

Mr. NG Siu Chan

Mr. WONG Chi Keung