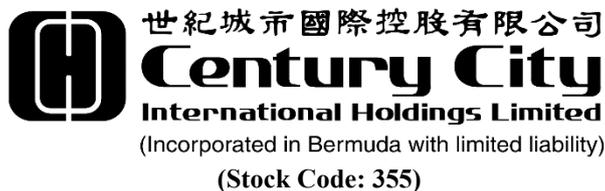


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PROFIT WARNING

This announcement is made by Century City International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review by management of the Company on the unaudited consolidated management accounts of the Group for the six months ended 30th June, 2020 (the “**2020 Interim Period**”), the Group expects that it will incur a net loss in excess of HK\$300 million for the 2020 Interim Period, while a profit of HK\$68.6 million was recorded for the comparative six months in 2019.

The loss expected to be incurred by the Group for the 2020 Interim Period is primarily attributable to the fair value losses on investment properties and financial assets at fair value through profit or loss and depreciation charges on hotel properties, all of which are non-cash items, and finance costs. As indicated in the annual results of the Group for 2019 released on 26th March, 2020, the outbreak of the novel coronavirus is causing severe disruption to overall business activities. During the 2020 Interim Period, the revenue from the Group’s core hotel businesses, which are undertaken through Regal Hotels International Holdings Limited (“**Regal**”), the hotel operating group held through Paliburg Holdings Limited (“**Paliburg**”), both listed subsidiaries of the Company, has dropped drastically as compared to that in the first six months of 2019. Nevertheless, through the implementation of prompt measures to streamline operating structure and to contain operating costs, Regal has been able to achieve a modest gross operating profit in the overall business operations of all the hotels operated by it in Hong Kong during the 2020 Interim Period. Moreover, despite the substantial contracted sales secured at Mount Regalia in Kau To, Sha Tin developed by P&R

Holdings Limited, a joint venture 50-50% held by each of Paliburg and Regal and effectively a subsidiary of the Company, as well as the substantial contracted presales of the residential units in the third stage of the development undertaken by Cosmopolitan International Holdings Limited, also a listed subsidiary of the Company, in Chengdu, China, the profits from these contracted sales and/or presales will only be recognised when the properties sold are handed over to the respective purchasers after completion of the relevant sales.

The estimated interim net loss is only based on the unaudited consolidated management accounts of the Group for the 2020 Interim Period and may be subject to adjustments. The unaudited condensed consolidated financial statements of the Group for the 2020 Interim Period are still being finalised. The interim results announcement of the Group for the six months ended 30th June, 2020 is anticipated to be published on or about 25th August, 2020.

Separately, the following is a brief update on the luxury residential development at Mount Regalia, which comprises a total of 24 garden houses and 136 apartment units. Up to date, a total of 12 garden houses and 24 apartment units have been sold or contracted to be sold for an aggregate gross consideration of about HK\$2,160 million. Out of these contracted sales, the sales of 2 garden houses and 8 apartment units with an aggregate gross consideration of about HK\$590 million have been completed in 2019 and in the period ended 30th June, 2020. The revenue from the other contracted sales with an aggregate gross consideration of about HK\$1,570 million, which are mostly scheduled for completion at different dates within the next one or two years, will be accounted for when the sale transactions are completed. In the meantime, the sale of the remaining houses and apartment units is steadily continuing and upon their gradual sale and completion, they will generate further substantial profit and cash flow to the Group.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 20th July, 2020

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

Ms. Winnie NG, JP

Mr. WONG Chi Keung