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(Stock Code: 355)



(Stock Code: 617)



(Stock Code: 78)

RH International Finance Limited

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 5425 & 5687)

UPDATE TO HOTEL INTERESTS DISPOSAL

Reference is made to the joint announcement issued by Century City International Holdings Limited, Paliburg Holdings Limited, Cosmopolitan International Holdings Limited, Regal Hotels International Holdings Limited and RH International Finance Limited dated 2 January 2020 in relation to, among others, the disposal of 50% equity interest in a hotel holding company by P&R Holdings Limited (the “**Joint Announcement**”) and the circulars issued by Century City International Holdings Limited and Paliburg Holdings Limited dated 31 March 2020 (the “**Circulars**”). Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement unless otherwise stated.

As disclosed in the Joint Announcement and the Circulars, completion of the Hotel Interests Disposal took place on 31 December 2019 and pursuant to the terms of the Hotel Interests Disposal Agreement, part of the consideration in the amount of HK\$210,421,637 was settled by the Hotel Purchaser issuing a loan note to P&R, which is interest free and repayable on or before 31 March 2020 or such later date as may be agreed in writing between the parties. At the request of the Hotel Purchaser, its obligations under the loan note was subsequently novated to its wholly-owned subsidiary, AMTD Properties (HK) Limited (“**AMTD Properties**”), and the maturity date of such loan note was also subsequently extended to 15 July 2020 or such later date as may be agreed in writing between the parties.

On 15 July 2020 (after trading hours), P&R entered into a letter agreement with AMTD Properties to further amend the terms of repayment of the loan note, subject to the consent of the bank providing finance to Fine Cosmos.

The amount under the loan note shall be repayable in full in cash (or other securities in the equivalent amount subject to the mutual agreement between the parties) as follows:

- (a) a sum of HK\$100,000,000 shall be repaid on or before 15 July 2020;
- (b) a sum of HK\$35,000,000, together with interest accrued thereon from and including 16 July 2020 to and including the date of actual payment at the rate of 4% per annum shall be

repaid on or before 30 April 2021; and

- (c) the balance of HK\$75,421,637, together with interest accrued thereon from and including 16 July 2020 to and including the date of actual payment at the rate of 4% per annum, shall be repaid on or before 15 July 2021 or such later date as may be agreed in writing between the parties,

provided that the interest specified in paragraphs (b) and (c) above shall not be payable if the entire amount due under the loan is repaid on or before 30 April 2021.

Save for the new settlement arrangement as disclosed above, there is no other amendment to the terms of the original loan note, and it continues to be guaranteed by AMTD Shares Vendor and secured by the Share Mortgage in respect of the Hotel Holding Company Sale Shares and the Hotel Holding Company Sale Loan in favour of P&R.

By order of the board of directors of
**Century City International Holdings
Limited**
Eliza Lam Sau Fun
Secretary

By order of the board of directors of
Paliburg Holdings Limited
Eliza Lam Sau Fun
Secretary

By order of the board of directors of
**Regal Hotels International Holdings
Limited**
Eliza Lam Sau Fun
Secretary

By order of the board of directors of
RH International Finance Limited
Kenneth Ng Kwai Kai
Director

Hong Kong, 15 July 2020

As at the date of this joint announcement, the Century City 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

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

Executive directors:

Mr. LO Yuk Sui
(Chairman and Chief Executive Officer)
Mr. Jimmy LO Chun To
(Vice Chairman and Managing Director)
Mr. Donald FAN Tung
(Chief Operating Officer)
Miss LO Po Man
Mr. Kenneth NG Kwai Kai
Mr. Kenneth WONG Po Man

Independent non-executive directors:

Mr. Bowen Joseph LEUNG Po Wing, *GBS, JP*
Ms. Winnie NG, *JP*
Hon Abraham SHEK Lai Him, *GBS, JP*
Mr. WONG Chi Keung

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

Executive directors:

Mr. LO Yuk Sui

(Chairman and Chief Executive Officer)

Miss LO Po Man

(Vice Chairman and Managing Director)

Ms. Belinda YEUNG Bik Yiu, *JP*

(Chief Operating Officer)

Mr. Donald FAN Tung

Mr. Jimmy LO Chun To

Mr. Kenneth NG Kwai Kai

Mr. Allen WAN Tze Wai

Non-executive director:

Dr. Francis CHOI Chee Ming, *GBS, JP*

(Vice Chairman)

Independent non-executive directors:

Ms. Alice KAN Lai Kuen

Professor Japhet Sebastian LAW

Ms. Winnie NG, *JP*

Mr. WONG Chi Keung

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

Directors:

Mr. LO Yuk Sui

Mr. Donald FAN Tung

Mr. Jimmy LO Chun To

Miss LO Po Man

Mr. Kenneth NG Kwai Kai

Mr. Allen WAN Tze Wai

Ms. Belinda YEUNG Bik Yiu, *JP*