



CHANGES OF DIRECTORS

The Board of Directors (the "Board") of Regal Hotels International Holdings Limited (the "Company") announces that:

- (1) Mr. Kai Ole RINGENSON has resigned from his executive duties with the Company with effect from 1st January, 2004, but continues to act as a Non-Executive Director of the Company;
- (2) Mr. Daniel BONG Shu Yin has resigned as a Non-Executive Director of the Company with effect from 6th January, 2004; and
- (3) Dr. Alex WU Shu Chih has been appointed as an Independent Non-Executive Director of the Company with effect from 6th January, 2004.

The Board of the Company would like to take this opportunity to express its gratitude to Mr. Bong for his past valuable contribution and to welcome Dr. Wu to the Board.

By Order of the Board
Regal Hotels International Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 6th January, 2004