
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your ordinary shares in **Regal Hotels International Holdings Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE AND
REPURCHASE ORDINARY SHARES,
AMENDMENTS TO BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the 2010 Annual General Meeting of Regal Hotels International Holdings Limited (the "Company") to be held at the Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Wednesday, 9th June, 2010 at 11:00 a.m. is appended to this circular. If you do not propose to attend the Meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Meeting or at any adjourned meeting should you so wish, and in the event that you turn out for such meeting(s) after sending in proxy form, the proxy shall be deemed to be revoked.

28th April, 2010

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DEFINITIONS

In this circular, the following expressions have the meanings set out below unless the context requires otherwise:

“2009 Annual Report”	the annual report of the Company for the year ended 31st December, 2009
“2010 AGM”	the annual general meeting of the Company convened to be held on Wednesday, 9th June, 2010 at 11:00 a.m.
“associates”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“business day”	has the meaning ascribed thereto in the Listing Rules
“Bye-laws”	the Bye-laws of the Company
“Century”	Century City International Holdings Limited, a company incorporated in Bermuda with limited liability, the ordinary shares and warrants of which are listed on the Stock Exchange
“Century City Group”	Century, Paliburg and the Company, together with their respective subsidiaries
“CG Code”	Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules
“Companies Act”	The Companies Act 1981 of Bermuda
“Company”	Regal Hotels International Holdings Limited, a company incorporated in Bermuda with limited liability, the Ordinary Shares of which are listed on the Stock Exchange
“connected persons”	has the meaning ascribed thereto in the Listing Rules
“controlling shareholders”	has the meaning ascribed thereto in the Listing Rules
“corporate communications”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	22nd April, 2010, being the latest practicable date for the purposes of ascertaining certain information in this circular
“listed public companies”	public companies which securities are listed on any securities market in Hong Kong or overseas

DEFINITIONS

“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Notice of 2010 AGM”	the notice convening the 2010 AGM appended to this circular
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as set out in the Notice of 2010 AGM
“Ordinary Shares”	ordinary shares of HK\$0.10 each in the share capital of the Company
“Paliburg”	Paliburg Holdings Limited, a company incorporated in Bermuda with limited liability, the ordinary shares and warrants of which are listed on the Stock Exchange
“Paliburg Share Option Scheme”	the share option scheme of Paliburg named as “The Paliburg Holdings Limited Share Option Scheme”
“Regal Share Option Scheme”	the share option scheme of the Company named as “The Regal Hotels International Holdings Limited Share Option Scheme”
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors in such manners as set out in Ordinary Resolution 5(A) contained in the Notice of 2010 AGM relating to the repurchase of Ordinary Shares
“Repurchase Proposal”	the proposal with respect to the repurchase of the Ordinary Shares pursuant to the Repurchase Mandate, details of which proposal are set out in “Appendix II - Explanatory Statement on Repurchase of Ordinary Shares” to this circular
“Retiring Directors”	those Directors who, as named under the section headed “Re-election of Directors” in the Letter from the Chairman contained in this circular, will retire at the 2010 AGM pursuant to the Bye-laws and the CG Code
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholder(s)”	holder(s) of Ordinary Shares
“Special Resolution”	the proposed special resolution as set out in the Notice of 2010 AGM
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders”	has the meaning ascribed thereto in the Listing Rules
“Takeover Code”	Hong Kong Code on Takeovers and Mergers
“%”	per cent

LETTER FROM THE CHAIRMAN



Executive Directors:

LO Yuk Sui (*Chairman and Chief Executive Officer*)
Belinda YEUNG Bik Yiu (*Chief Operating Officer*)
Donald FAN Tung
Jimmy LO Chun To
LO Po Man
Kenneth NG Kwai Kai
Allen WAN Tze Wai

*Head office and principal place
of business:*

11th Floor, 68 Yee Wo Street
Causeway Bay
Hong Kong

Registered office:

Rosebank Centre, 11 Bermudiana Road
Pembroke, Bermuda

Non-Executive Director:

Francis CHOI Chee Ming, GBS, JP (*Vice Chairman*)

Independent Non-Executive Directors:

Alice KAN Lai Kuen
NG Siu Chan
WONG Chi Keung

28th April, 2010

To the Shareholders

Dear Sir or Madam,

**RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE AND
REPURCHASE ORDINARY SHARES,
AMENDMENTS TO BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

The purpose of this circular is to provide the Shareholders with requisite information with respect to the resolutions to be proposed at the forthcoming 2010 AGM relating to the followings:

- (1) the re-election of the Retiring Directors who will retire and, being eligible, have offered themselves for re-election at the 2010 AGM;
- (2) the grant of a general mandate to the Directors for the issue of new Ordinary Shares in such manners as set out in Ordinary Resolutions 5(B) and 5(C) contained in the Notice of 2010 AGM;

LETTER FROM THE CHAIRMAN

- (3) the grant of the Repurchase Mandate to the Directors for the Repurchase Proposal; and
- (4) the proposed amendments to the Bye-laws as set out in the Special Resolution contained in the Notice of 2010 AGM.

Re-election of Directors

In accordance with Bye-law 109(A) of the Bye-laws and for compliance with the CG Code, Dr. Francis CHOI Chee Ming, GBS, JP, the Vice Chairman and Non-Executive Director, Ms. Alice KAN Lai Kuen, an Independent Non-Executive Director, and Miss LO Po Man, an Executive Director, will retire from office by rotation at the 2010 AGM.

In accordance with Bye-law 100 of the Bye-laws, Mr. Allen WAN Tze Wai, who was appointed as an Executive Director of the Company on 1st March, 2010, shall hold office until the 2010 AGM.

Dr. Francis CHOI Chee Ming, Ms. Alice KAN Lai Kuen, Miss LO Po Man and Mr. Allen WAN Tze Wai, being eligible, have offered themselves for re-election at the 2010 AGM.

The re-election of the above Retiring Directors at the 2010 AGM will not be for any specific term of office, but the Retiring Directors will be subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws and the retirement requirement under the CG Code. The particulars of the Retiring Directors offering for re-election, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix I to this circular.

General Mandate to Issue Ordinary Shares

The Directors wish to seek the approval of Shareholders (i) to grant a general mandate to the Directors to exercise the powers of the Company to allot and issue new Ordinary Shares up to 20% of the Ordinary Shares in issue as at the date of the passing of the proposed Ordinary Resolution 5(B) as set out in the Notice of 2010 AGM, and (ii) to extend the 20% share issuing mandate to be granted pursuant to Ordinary Resolution 5(B) by adding to such mandate the number of Ordinary Shares repurchased by the Company pursuant to the Repurchase Mandate.

Based on 1,010,742,333 Ordinary Shares in issue as at the Latest Practicable Date and on the assumption that there will be no variation in the issued Ordinary Shares during the period up to 9th June, 2010, the Company would be allowed to allot and issue a maximum number of 202,148,466 Ordinary Shares pursuant to the 20% share issuing mandate as set out in Ordinary Resolution 5(B).

There is no immediate plan for the issue by the Company of any new Ordinary Shares pursuant to the 20% share issuing mandate.

LETTER FROM THE CHAIRMAN

General Mandate to Repurchase Ordinary Shares

The Directors wish to seek the approval of Shareholders to the Repurchase Mandate for the Repurchase Proposal. The explanatory statement regarding the Repurchase Proposal required to be sent to Shareholders in accordance with the Listing Rules is set out in Appendix II to this circular.

Amendments to Bye-laws

To comply with the requirements promulgated by relevant changes in the Listing Rules with respect to the means of receipt of corporate communications by Shareholders and certain corporate governance issues and for clarification purpose, the Directors have resolved to seek Shareholders' approval of certain amendments to the Bye-laws at the 2010 AGM. The effects of the proposed amendments to the Bye-laws are primarily as follows:

- (1) the Company shall be permitted to deem consent on the part of the Shareholders that the Company's corporate communications will be made available to them by means of publication on the website of the Company in the manners as prescribed in the Listing Rules;
- (2) every Director must retire by rotation at least once every three years;
- (3) subject to other minimum period as may be specified in the Listing Rules from time to time:
 - (a) an annual general meeting shall be called by not less than 21 clear days' notice and not less than 20 clear business days' notice;
 - (b) a general meeting, other than an annual general meeting, called for the passing of a special resolution shall be called by not less than 21 clear days' notice and not less than 10 clear business days' notice; and
 - (c) a general meeting, other than an annual general meeting, not called for the passing of a special resolution shall be called by not less than 14 clear days' notice and not less than 10 clear business days' notice; and
- (4) all resolutions proposed at general meetings of the Company shall be decided by poll.

The legal advisers to the Company as to Hong Kong laws and Bermuda laws have respectively confirmed that the proposed amendments to the Bye-laws comply with the requirements of the Listing Rules and will not violate any applicable laws or regulations in Bermuda. The Company confirms that there is nothing unusual about the proposed amendments for a company listed on the Stock Exchange.

Details of the proposed amendments to relevant provisions of the Bye-laws are set out in Appendix III to this circular. A Special Resolution, as contained in the Notice of 2010 AGM, will be put forth to Shareholders for their approval of the proposed amendments to the Bye-laws at the 2010 AGM.

LETTER FROM THE CHAIRMAN

Notice of 2010 AGM

The Notice of 2010 AGM is contained on pages 23 to 29 of this circular. Pursuant to Rule 13.39(4) of the Listing Rules, voting on all resolutions to be put forth to the Shareholders at the 2010 AGM will be taken by poll. The Company will announce the results of poll voting by way of publication of a related announcement on the website of the Stock Exchange in accordance with the requirements under Rule 13.39(5) of the Listing Rules.

Yours faithfully,
LO YUK SUI
Chairman

(I) Dr. Francis CHOI Chee Ming, GBS, JP (Vice Chairman and Non-Executive Director)

Dr. Choi, aged 64, was invited to the Board in 2004 and is the Vice Chairman and Non-Executive Director of the Company. Dr. Choi holds a master degree in business administration from the Newport University in the United States of America and a bachelor degree in business administration from the Sussex College of Technology in the United Kingdom. He also holds a Ph. D in Business Management from Harbin Institute of Technology, the People's Republic of China. Dr. Choi is the chairman of Early Light International (Holdings) Ltd. and has extensive business interests in the manufacturing industry and the property sector. He is the Honorary President of the Toys Manufacturer's Association of Hong Kong, Honorary President of the Hong Kong Young Industrialists Council and the Council Member of the Hong Kong Polytechnic University. He is also a Member of National Committee of the Chinese People's Political Consultative Conference. Dr. Choi is also the vice chairman and non-executive director of Town Health International Holdings Company Limited, a company listed on the Stock Exchange. Save as disclosed herein, Dr. Choi has not held any directorships in other listed public companies during the last three years.

Dr. Choi's directorship with the Company is subject to retirement by rotation pursuant to the relevant provisions under the Bye-laws and the retirement requirement under the CG Code. Dr. Choi does not have a service contract with the Group. He is entitled to normal Director's fee in the amount of HK\$100,000 per annum in acting as a Director. As Dr. Choi is a member of the Audit Committee of the Company, he is also entitled to normal fee in the amount of HK\$50,000 per annum. The normal fees were determined based on the duties and responsibilities in respect of such respective offices and, where required, were previously approved by Shareholders at general meeting.

As at the Latest Practicable Date, Dr. Choi directly held interests in 50,240,000 issued Ordinary Shares, representing approximately 4.97% of the issued ordinary share capital of the Company as at the Latest Practicable Date, within the meaning of Part XV of the SFO. Dr. Choi does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Dr. Choi pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Dr. Choi.

(II) Ms. Alice KAN Lai Kuen (Independent Non-Executive Director)

Ms. Kan, aged 55, was invited to the Board in 2004 and is an Independent Non-Executive Director of the Company. Ms. Kan is a shareholder and the managing director of Asia Investment Management Limited providing corporate advisory and investment management services and Asia Investment Research Limited involving in research work in Hong Kong and China based companies. She is a licensed person under the SFO to carry out certain regulated activities. She has over 20 years of experience in corporate finance and is well experienced in both the equity and debt markets. She formerly held various senior positions in international and local banks and financial institutions. Ms. Kan is a fellow member of The Association of Chartered Certified Accountants, a fellow member of CPA Australia and an associate member of the Hong Kong Institute of Certified Public Accountants.

She is a fellow member of the Hong Kong Institute of Directors. Ms. Kan is an independent non-executive director of China Energine International (Holdings) Limited, Shougang Concord International Enterprises Company Limited, Shougang Concord Technology Holdings Limited, G-Vision International (Holdings) Limited, Shimao Property Holdings Limited and Sunway International Holdings Limited, all of which are companies listed on the Stock Exchange. Save as disclosed herein, Ms. Kan has not held any directorships in other listed public companies during the last three years.

Ms. Kan's directorship with the Company is subject to retirement by rotation pursuant to the relevant provisions under the Bye-laws and the retirement requirement under the CG Code. Ms. Kan does not have a service contract with the Group. She is entitled to normal Director's fee in the amount of HK\$100,000 per annum in acting as a Director. As Ms. Kan is a member of the Audit Committee of the Company, she is also entitled to normal fee in the amount of HK\$50,000 per annum. The normal fees were determined based on the duties and responsibilities in respect of such respective offices and, where required, were previously approved by Shareholders at general meeting.

Ms. Kan does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO. She does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Ms. Kan pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Ms. Kan.

The Company has received from Ms. Kan her annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and considers that Ms. Kan is independent.

(III) Miss LO Po Man (*Executive Director*)

Miss Lo, aged 30, was appointed to the Board in 2004 and is an Executive Director of the Company. Miss Lo graduated from Duke University, North Carolina, U.S.A. with a bachelor degree in psychology. She is also an executive director of Century and Paliburg, of which the Company is the listed associate. Miss Lo joined the Group in 2000 and has been involved in the marketing and sales functions of the Group. She is an executive director of the estate agency business of the Group and has undertaken an active role in directing the marketing campaign of the Group's luxury residential development, Regalia Bay in Stanley, Hong Kong. She also undertakes responsibilities in the business development function of the Group. Save as disclosed herein, Miss Lo has not held any directorships in other listed public companies during the last three years.

Miss Lo's directorship with the Company is subject to retirement by rotation pursuant to the relevant provisions under the Bye-laws and the retirement requirement under the CG Code. Miss Lo has a service contract with the Group, which does not have a specific length of service and is determinable by either party on 3 months' notice. Under her service contract, she is presently entitled to receive from the Group allocated monthly salary of HK\$92,650, which was determined by reference to industry norm and market conditions and based on the services rendered to the Group and, in

addition, performance based discretionary bonus, incentive share options and other related employee benefits and allowances. Miss Lo is also entitled to normal Director's fee in the amount of HK\$100,000 per annum in acting as a Director, which was determined based on the duties and responsibilities in respect of such office and was previously approved by Shareholders at general meeting.

As at the Latest Practicable Date, Miss Lo directly and indirectly held interests in an aggregate number of 569,169 issued Ordinary Shares and derivative interests in 3,000,000 new Ordinary Shares through interests in certain share options granted to her under the Regal Share Option Scheme, in aggregate representing approximately 0.35% of the issued ordinary share capital of the Company as at the Latest Practicable Date, within the meaning of Part XV of the SFO. Miss Lo also directly held derivative interests in 1,116,000 new ordinary shares of Paliburg through interests in certain share options granted to her under the Paliburg Share Option Scheme, representing approximately 0.11% of the issued ordinary share capital of Paliburg as at the Latest Practicable Date, within the meaning of Part XV of the SFO. In addition, she directly held interests in 74,043 issued ordinary shares of Century and derivative interests in 14,808 new ordinary shares of Century through interests in the 2011 warrants of Century carrying subscription rights in an aggregate amount of HK\$14,808.70, in aggregate representing approximately 0.004% of the issued ordinary share capital of Century as at the Latest Practicable Date, within the meaning of Part XV of the SFO.

Details of the directorships of Miss Lo in the substantial and controlling shareholders of the Company are disclosed under the section headed "Substantial Shareholders' Interests in Share Capital" in the Report of Directors contained in the 2009 Annual Report. Miss Lo is the daughter of Mr. Lo Yuk Sui, the Chairman and Chief Executive Officer of the Company, and the sister of Mr. Jimmy Lo Chun To, an Executive Director of the Company. Save as disclosed herein, Miss Lo does not have any other relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Miss Lo pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Miss Lo.

(IV) Mr. Allen WAN Tze Wai (*Executive Director*)

Mr. Wan, aged 51, was appointed to the Board as an Executive Director in March 2010. Mr. Wan holds a bachelor degree in commerce from the University of New South Wales in Australia. He is a member of Hong Kong Institute of Certified Public Accountants and CPA Australia. Mr. Wan has about 28 years of experience in finance and accounting field. He has been with the Century City Group for over 20 years. He is the Group Financial Controller of the Century City Group. Mr. Wan has not held any directorships in other listed public companies during the last three years.

Mr. Wan's directorship with the Company is subject to retirement by rotation pursuant to the relevant provisions under the Bye-laws and the retirement requirement under the CG Code. Mr. Wan does not have a service contract with the Group. He is entitled to normal Director's fee in the amount of HK\$100,000 per annum in acting as a Director, which was determined based on the duties and

responsibilities in respect of such office and was previously approved by the Shareholders at general meeting. With respect to his executive role, Mr. Wan is also entitled to receive from the Group allocated monthly salary of HK\$61,100, which was determined by reference to industry norm and market conditions and based on the services rendered to the Group and, in addition, performance based discretionary bonus, incentive share options and other related employee benefits and allowances.

As at the Latest Practicable Date, Mr. Wan directly held interests in 10,200 issued Ordinary Shares and derivative interests in 800,000 new Ordinary Shares through interests in certain share options granted to him under the Regal Share Option Scheme, in aggregate representing approximately 0.08% of the issued ordinary share capital of the Company as at the Latest Practicable Date, within the meaning of Part XV of the SFO. Mr. Wan also directly held interests in 200 issued ordinary shares of Paliburg and derivative interests in 558,000 new ordinary shares of Paliburg through interests in certain share options granted to him under the Paliburg Share Option Scheme, in aggregate representing approximately 0.05% of the issued ordinary share capital of Paliburg as at the Latest Practicable Date, within the meaning of Part XV of the SFO. In addition, he directly held interests in 20,200 issued ordinary shares of Century and derivative interests in 40 new ordinary shares of Century through interests in the 2011 warrants of Century carrying subscription rights in an aggregate amount of HK\$40, in aggregate representing approximately 0.00085% of the issued ordinary share capital of Century as at the Latest Practicable Date, within the meaning of Part XV of the SFO. Save as disclosed herein, Mr. Wan does not have any other relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Mr. Wan pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Mr. Wan.

This is the explanatory statement to provide requisite information to you for your consideration of the Repurchase Proposal, as required by the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange. The Ordinary Shares are listed on the Stock Exchange.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were 1,010,742,333 Ordinary Shares in issue.

Subject to the passing of the Ordinary Resolution 5(A) as set out in the Notice of 2010 AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 101,074,233 Ordinary Shares, on the assumption that there will be no variation in the issued Ordinary Shares during the period up to 9th June, 2010. The aggregate nominal amount of Ordinary Shares which may be repurchased under the Repurchase Mandate will not exceed 10% of those of the Ordinary Shares in issue at the date of the 2010 AGM.

The Repurchase Mandate will be valid for the period from the date of passing the Ordinary Resolution 5(A) until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting is required by the Bye-laws or the Companies Act or any other applicable law of Bermuda to be held; and (iii) the revocation or variation of the authority given under the Ordinary Resolution 5(A) by an ordinary resolution of Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Proposal is in the interests of the Company and its Shareholders. Such purchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per share or may otherwise be in the interests of the Company, and will only be made when the Directors believe that such purchases will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available for the purpose in accordance with the Company's Memorandum of Association and Bye-laws and the laws of Bermuda. Any shares repurchased under the Repurchase Mandate must be funded out of the capital paid up on the repurchased shares or the funds of the Company which would otherwise be available for dividend or distribution, or out of the proceeds of a fresh issue of shares. Any premium payable on the repurchase must be provided for out of the funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account.

It is not expected that there would be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the 2009 Annual Report) even if the proposed repurchases were to be carried out in full at any time during the proposed repurchase period. Nevertheless, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Ordinary Shares have traded on the Stock Exchange in each of the previous twelve months and in April 2010 (up to the Latest Practicable Date) were as follows:

	Ordinary Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2009	1.670	1.380
May 2009	2.180	1.500
June 2009	2.320	1.940
July 2009	2.550	1.840
August 2009	3.070	2.340
September 2009	2.800	2.360
October 2009	2.980	2.600
November 2009	3.420	2.830
December 2009	3.240	2.910
January 2010	3.350	2.680
February 2010	2.860	2.590
March 2010	3.180	2.810
From 1st April, 2010 to the Latest Practicable Date	3.170	3.000

5. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates have any present intention to sell any Ordinary Shares to the Company under the Repurchase Proposal if such is approved by the Shareholders. No other connected persons of the Company have notified the Company that they have a present intention to sell Ordinary Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Ordinary Resolution 5(A) in accordance with the Listing Rules and the laws of Bermuda.

As at the Latest Practicable Date, Paliburg, the listed subsidiary of Century (of which Mr. Lo Yuk Sui is the chairman and controlling shareholder), held approximately 48.81% shareholding interests in the issued ordinary share capital of the Company.

In the event that the Repurchase Mandate in respect of the Ordinary Shares granted to the Directors pursuant to the Repurchase Proposal were to be carried out in full, the shareholding interests of Paliburg would increase to approximately 54.23% of the issued ordinary share capital of the Company, assuming there are no other changes in the capital structure of the Company. Pursuant to Rule 32 of the Takeover Code, such resultant increase in shareholding interests would be treated as an acquisition of voting rights for the purpose of the Takeover Code. Accordingly, Paliburg might become obliged to make a mandatory offer as and when the 2% creeper under Rule 26 of the Takeover Code is exceeded. Save as aforesaid and based on information known to date, the Directors are not aware of any consequences which may arise under the Takeover Code even if the Repurchase Mandate were exercised in full. Nevertheless, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, trigger off any potential consequences under the Takeover Code.

Furthermore, the Directors have no intention to exercise the Repurchase Mandate to such extent as would cause the public float to fall below 25% or such other minimum percentage as prescribed by the Listing Rules from the time to time.

6. SECURITIES PURCHASES MADE BY THE COMPANY

The Company has not purchased any of its Ordinary Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

APPENDIX III DETAILS RELATING TO AMENDMENTS TO BYE-LAWS

Details of the proposed amendments to relevant provisions of the Bye-laws are set out below:

Bye-law no.	Existing Bye-laws	Amended Bye-laws	Action
1	—	<p>“business day” shall mean a day on which the stock exchange in the Relevant Territory generally is open for the business of dealing in securities. For the avoidance of doubt, where the stock exchange in the Relevant Territory is closed for the business of dealing in securities on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-laws be counted as a business day.</p>	Addition
	<p>A resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of such members as, being entitled so to do, vote in person or, in the case of such members as are corporations, by their respective duly authorised representative or, where proxies and attorneys are allowed, by proxy or by attorney at a general meeting of which not less than 21 days’ notice, specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a special resolution, has been duly given Provided that, if it is so agreed by a majority in number of the members having a right to attend and vote at any such meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right, a resolution may be proposed and passed as a special resolution at a meeting of which less than 21 days’ notice has been given.</p>	<p>A resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such members as, being entitled so to do, vote in person or, in the case of any member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given in accordance with Bye-law 71.</p>	Amendment

APPENDIX III DETAILS RELATING TO AMENDMENTS TO BYE-LAWS

Bye-law no.	Existing Bye-laws	Amended Bye-laws	Action
	<p>A resolution shall be an ordinary resolution when it has been passed by a simple majority of such members as, being entitled so to do, vote in person or, in the case of any member being a corporation, by its duly authorised representative or, where proxies and attorneys are allowed, by proxy or by attorney at a general meeting held in accordance with these presents.</p>	<p>A resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such members as, being entitled so to do, vote in person or, in the case of any member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given in accordance with Bye-law 71.</p>	Amendment
	<p>Expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that the same is available for download onto a user's computer or for printing through conventional small office equipment and, in each case, the member concerned (where the relevant provision of these Bye-laws require the delivery or service of any document or notice on him in his capacity as member) has elected for the receipt of the relevant download or notice through electronic means and both the mode of service of the relevant document or notice and the member's election comply with all applicable Statutes, rules and regulations.</p>	<p>Expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the member's election comply with all applicable Statutes, rules and regulations.</p>	Amendment

APPENDIX III DETAILS RELATING TO AMENDMENTS TO BYE-LAWS

Bye-law no.	Existing Bye-laws	Amended Bye-laws	Action
7(A)	<p>If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Statutes, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Bye-laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two persons holding or representing by proxy one-third in nominal value of the issued shares of that class, and at an adjourned meeting not less than two persons holding or representing by proxy shares of that class, and that any holder of shares of the class present in person or by proxy may demand a poll.</p>	<p>If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Statutes, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Bye-laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two persons holding or representing by proxy one-third in nominal value of the issued shares of that class, and at an adjourned meeting not less than two persons holding or representing by proxy shares of that class.</p>	Partial deletion
66(B)	<p>The Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account or other undistributable reserve in any manner authorised and subject to any conditions prescribed by law.</p>	<p>The Company may by special resolution reduce its share capital, any capital redemption reserve fund or, save for the use of share premium as expressly permitted by the Statutes, any share premium account or other undistributable reserve in any manner authorised and subject to any conditions prescribed by law.</p>	Amendment

APPENDIX III DETAILS RELATING TO AMENDMENTS TO BYE-LAWS

Bye-law no.	Existing Bye-laws	Amended Bye-laws	Action
71	<p>An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-laws, entitled to receive such notices from the Company, provided that subject to the provisions of the Statutes, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-law be deemed to have been duly called if it is so agreed:-</p>	<p>An annual general meeting shall be called by notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days, and a general meeting, other than an annual general meeting, called for the passing of a special resolution shall be called by notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. A general meeting, other than an annual general meeting, not called for the passing of a special resolution may be called by notice of not less than fourteen (14) clear days and not less than ten (10) clear business days. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-laws, entitled to receive such notices from the Company, provided that subject to the provisions of the Statutes and if permitted by the rules of the stock exchange in the Relevant Territory, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-law be deemed to have been called if it is so agreed:-</p>	Amendment
78	<p>At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:-</p> <p>(i) by the Chairman of the Meeting; or</p>	<p>At any general meeting a resolution put to the vote of the meeting shall be decided by way of a poll.</p>	Amendment

APPENDIX III DETAILS RELATING TO AMENDMENTS TO BYE-LAWS

Bye-law no.	Existing Bye-laws	Amended Bye-laws	Action
	(ii) by at least three members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or		
	(iii) by any member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or		
	(iv) by a member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.		

Unless a poll be so demanded and not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.

APPENDIX III DETAILS RELATING TO AMENDMENTS TO BYE-LAWS

Bye-law no.	Existing Bye-laws	Amended Bye-laws	Action
79	If a poll is demanded as aforesaid, it shall (subject as provided in Bye-law 80) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting at which the poll was demanded, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting or the taking of the poll, whichever is the earlier.	A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting, as the Chairman of the meeting or adjourned meeting may direct. No notice need to be given of a poll not taken immediately at the meeting or adjourned meeting. The result of the poll shall be deemed to be the resolution of the meeting or adjourned meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules and regulations of the stock exchange in the Relevant Territory.	Amendment
80	Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.	[Intentionally deleted].	Delete in its entirety
81	In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.	In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.	Partial deletion
82	The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.	[Intentionally deleted].	Delete in its entirety

APPENDIX III DETAILS RELATING TO AMENDMENTS TO BYE-LAWS

Bye-law no.	Existing Bye-laws	Amended Bye-laws	Action
85	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every member entitled to attend and vote at the meeting and who (being an individual) is present in person or (being a corporation) is present by a representative duly authorised under Section 78 of the Companies Act shall have one vote, and on a poll every member entitled to attend and vote at the meeting and present in person, or (being a corporation) by duly authorised representative, or by proxy shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share). On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.</p>	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a poll every member entitled to attend and vote at the meeting and present in person, or (being a corporation) by duly authorised representative, or by proxy shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-law as paid up on the share). On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.</p>	Partial deletion
88	<p>A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may on a poll vote by proxy where such member would himself have been entitled to vote. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to the registered office of the Company, or to such other place as is specified in accordance with these Bye-laws for the deposit of instruments of proxy, not later than the last time at which a valid instrument of proxy could be so delivered.</p>	<p>A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may on a poll vote by proxy where such member would himself have been entitled to vote. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to the registered office of the Company, or to such other place as is specified in accordance with these Bye-laws for the deposit of instruments of proxy, not later than the last time at which a valid instrument of proxy could be so delivered.</p>	Partial deletion

APPENDIX III DETAILS RELATING TO AMENDMENTS TO BYE-LAWS

Bye-law no.	Existing Bye-laws	Amended Bye-laws	Action
92	<p>The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as may be specified for that purpose in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is so specified at the Registration Office) not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p>The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as may be specified for that purpose in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is so specified at the Registration Office) not less than forty-eight hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	Partial deletion

APPENDIX III DETAILS RELATING TO AMENDMENTS TO BYE-LAWS

Bye-law no.	Existing Bye-laws	Amended Bye-laws	Action
109(A)	At each annual general meeting one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office, Provided that no Director holding office as executive chairman or as a managing director shall be subject to retirement by rotation or taken into account in determining the number of Directors to retire. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election.	Notwithstanding any other provisions in the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation, Provided that every Director shall be subject to retirement at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election.	Amendment

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NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at the Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Wednesday, 9th June, 2010 at 11:00 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 31st December, 2009.
2. To declare a final dividend for the year ended 31st December, 2009 of HK6.8 cents per ordinary share.
3. To elect Directors.
4. To appoint Auditors and authorise the Board of Directors to fix their remuneration.
5. To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

(A) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to purchase the ordinary shares of HK\$0.10 each (“Ordinary Shares”) in the capital of the Company, subject to and in accordance with all applicable laws and the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Ordinary Shares which may be purchased by the Company pursuant to paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the Ordinary Shares in issue at the date of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:
 - (i) the conclusion of the next Annual General Meeting of the Company;

NOTICE OF 2010 AGM

- (ii) the expiration of the period within which the next Annual General Meeting is required by the Bye-laws of the Company or The Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; and
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.”
- (B) “**THAT** the exercise by the Directors during the Relevant Period (as defined in Resolution 5(A) set out in the Notice of this Meeting) of all the powers of the Company to issue, allot and dispose of additional Ordinary Shares of the Company (including making and granting offers, agreements and options which would or might require Ordinary Shares to be issued, allotted or disposed of, whether during or after the end of the Relevant Period) be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to a rights issue where Ordinary Shares are offered to shareholders on a fixed record date in proportion to their then holdings of Ordinary Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong), the additional Ordinary Shares issued, allotted or disposed of (including Ordinary Shares agreed conditionally or unconditionally to be issued, allotted or disposed of, whether pursuant to an option or otherwise) shall not in aggregate exceed 20% of the aggregate nominal amount of the Ordinary Shares in issue at the date of this Resolution, and the said approval shall be limited accordingly.”
- (C) “**THAT** the general mandate granted to the Directors under Resolution 5(B) above be and is hereby extended by the addition of an amount representing the aggregate nominal amount of Ordinary Shares purchased by the Company pursuant to the general mandate approved in Resolution 5(A) above.”

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6. To consider and, if thought fit, pass the following resolution as a Special Resolution:

“**THAT** the bye-laws of the Company be amended as follows:

(1) Bye-law 1

(a) By inserting the following new definition of “business day” immediately after the definition of “Bermuda” in Bye-law 1:

““business day” shall mean a day on which the stock exchange in the Relevant Territory generally is open for the business of dealing in securities. For the avoidance of doubt, where the stock exchange in the Relevant Territory is closed for the business of dealing in securities on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-laws be counted as a business day.”;

(b) By deleting the paragraph regarding the definition of “A resolution shall be a special resolution” in Bye-law 1 in its entirety and substituting therewith the following:

“A resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such members as, being entitled so to do, vote in person or, in the case of any members being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given in accordance with Bye-law 71.”;

(c) By deleting the paragraph regarding the definition of “A resolution shall be an ordinary resolution” in Bye-law 1 in its entirety and substituting therewith the following:

“A resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such members as, being entitled so to do, vote in person or, in the case of any member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given in accordance with Bye-law 71.”; and

(d) By deleting the first paragraph of the definition of “Expressions referring to writing” in Bye-law 1 in its entirety and substituting therewith the following:

“Expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the member’s election comply with all applicable Statutes, rules and regulations.”;

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(2) Bye-law 7(A)

By deleting the words “, and that any holder of shares of the class present in person or by proxy may demand a poll” at the end of Bye-law 7(A);

(3) Bye-law 66(B)

By inserting the words “, save for the use of share premium as expressly permitted by the Statute,” immediately before the words “any share premium account” in the 3rd line of Bye-law 66(B);

(4) Bye-law 71

By deleting the first paragraph of the existing Bye-law 71 in its entirety and substituting therewith the following:

“71. An annual general meeting shall be called by notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days, and a general meeting, other than an annual general meeting, called for the passing of a special resolution shall be called by notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. A general meeting, other than an annual general meeting, not called for the passing of a special resolution may be called by notice of not less than fourteen (14) clear days and not less than ten (10) clear business days. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-laws, entitled to receive such notices from the Company, provided that subject to the provisions of the Statutes and if permitted by the rules of the stock exchange in the Relevant Territory, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-law be deemed to have been called if it is so agreed:-”;

(5) Bye-law 78

By deleting the existing Bye-law 78 in its entirety and substituting therewith the following:

“78. At any general meeting a resolution put to the vote of the meeting shall be decided by way of a poll.”;

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(6) Bye-law 79

By deleting the existing Bye-law 79 in its entirety and substituting therewith the following:

“79. A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting, as the Chairman of the meeting or adjourned meeting may direct. No notice need to be given of a poll not taken immediately at the meeting or adjourned meeting. The result of the poll shall be deemed to be the resolution of the meeting or adjourned meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules and regulations of the stock exchange in the Relevant Territory.”;

(7) Bye-law 80

By deleting the existing Bye-law 80 in its entirety and substituting therewith the following:

“80. [Intentionally deleted].”;

(8) Bye-law 81

By deleting the existing Bye-law 81 in its entirety and substituting therewith the following:

“81. In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.”;

(9) Bye-law 82

By deleting the existing Bye-law 82 in its entirety and substituting therewith the following:

“82. [Intentionally deleted].”;

(10) Bye-law 85

By deleting the words “on a show of hands every member entitled to attend and vote at the meeting and who (being an individual) is present in person or (being a corporation) is present by a representative duly authorised under Section 78 of the Companies Act shall have one vote, and” in the 4th to 10th line of Bye-law 85, and by deleting the word “Bye-Law” in the 19th line of Bye-law 85 and substituting therewith the word “Bye-law”;

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(11) Bye-law 88

By deleting the words “whether on a show of hands or” in the 4th line of Bye-law 88;

(12) Bye-law 92

By deleting the words “or poll” in the 11th and 12th line and the words “or on a poll demanded at a meeting or an adjourned meeting in cases” in the 18th to 20th line of Bye-law 92; and

(13) Bye-law 109(A)

By deleting the existing Bye-law 109(A) in its entirety and substituting therewith the following:

“109. (A) Notwithstanding any other provisions in the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation, Provided that every Director shall be subject to retirement at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election.”

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

Hong Kong, 28th April, 2010

Notes:

1. A shareholder entitled to attend and vote at the Meeting is entitled to appoint one or, if he is a holder of more than one share, more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
2. The form of proxy must be deposited with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not less than 48 hours before the time appointed for the Meeting.

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3. The Register of Ordinary Shareholders will be closed from Friday, 4th June, 2010 to Wednesday, 9th June, 2010, both days inclusive, during which period no transfers of ordinary shares will be effected. In order to qualify for the proposed final dividend, all transfers of ordinary shares, duly accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at the address set out above not later than 4:30 p.m. on Thursday, 3rd June, 2010.
4. With respect to Resolution 6 above, approval is being sought from the shareholders of the Company to amend the Bye-laws of the Company (the "Bye-laws") in order (i) to accord the Company with flexibility in relation to the issue of the Company's corporate communications (within the meaning ascribed thereto under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) to its shareholders by means of publication on website pursuant to the Listing Rules; and (ii) to comply with the requirements promulgated by relevant changes in the Listing Rules with respect to certain corporate governance issues, and for clarification amendment.
5. A circular of the Company containing further details relating to the re-election of Directors, explanatory statement or information regarding Resolutions 5(A), 5(B) and 5(C) above and the proposed amendments to the Bye-laws will be sent to the Company's shareholders, together with the 2009 Annual Report of the Company.