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## JOINT ANNOUNCEMENT RESULTS OF SPECIAL GENERAL MEETINGS

The special general meetings of Century City, Paliburg and Regal were held today to approve the resolutions set out in the respective notices of special general meetings dated 26th August, 2002 and contained in the circulars dated 26th August, 2002 of Century City, Paliburg and Regal in respect of the Stanley Transfer, the Continuing Several Guarantee, the Settlement Proposal, the Paliburg Acquisition, the Share Swap, the Paliburg Capital Reorganisation, the Regal Capital Reorganisation and the refreshing of the general mandate of Century City (as the case may be).

The board of directors of Regal wishes to announce that all resolutions to approve the Stanley Transfer and the Regal Capital Reorganisation were duly passed today.

The board of directors of Paliburg wishes to announce that the resolutions to approve the Stanley Transfer, the Continuing Several Guarantee and the Settlement Proposal were duly passed today. A poll has been demanded for each of the resolutions to approve the Paliburg Acquisition, the Paliburg Capital Reorganisation and the determination of the rights and restrictions of the Paliburg Convertible Preference Shares, which will be taken at the Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong at 11:00 a.m. on Wednesday, 2nd October, 2002.

The board of directors of Century City wishes to announce that the resolutions to approve the Stanley Transfer, the Continuing Several Guarantee, the Settlement Proposal and to refresh the general mandate of Century City were duly passed today. As a poll will be taken on the relevant resolutions to approve the Paliburg Acquisition, the Paliburg Capital Reorganisation and the determination of the rights and restrictions of the Paliburg Convertible Preference Shares by independent shareholders or shareholders of Paliburg on 2nd October, 2002, shareholders of Century City have resolved that the meeting be adjourned and be reconvened at the Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong at 12:00 noon on Wednesday, 2nd October, 2002 to consider the resolutions approving the Paliburg Acquisition and the Share Swap.

**Although all required shareholders' approvals for the Stanley Transfer and the Settlement Proposal have been obtained, it should be noted that completion of the Settlement Proposal is still subject to the satisfaction of other conditions, including but not limited to the approvals by the Existing Bondholders and completion of the Stanley Transfer which in turn is still subject to, among other things, the Stock Exchange granting approval for the listing of and permission to deal in the Consideration Shares. The poll demanded for the resolutions on the Paliburg Acquisition, the Paliburg Capital Reorganisation and the determination of the rights and restrictions of the Paliburg Convertible Preference Shares will be taken on 2nd October, 2002. Century City has adjourned its special general meeting to approve the Paliburg Acquisition and the Share Swap to 2nd October, 2002. Accordingly, shareholders of Century City, Paliburg and Regal should note that there is no assurance that the Stanley Transfer and/or the Settlement Proposal and/or the Paliburg Acquisition and/or the Share Swap and/or the Paliburg Capital Reorganisation will necessarily be completed or implemented.**

At the request of the companies, trading in the shares of Century City, Paliburg and Regal was suspended with effect from 9:30 a.m. on 18th September, 2002, pending the release of this announcement. Applications have been made for the resumption of trading in the shares of Century City, Paliburg and Regal with effect from 9:30 a.m. on 19th September, 2002.

**Shareholders and investors of Century City, Paliburg and Regal should exercise extreme caution when dealing in the shares of the companies.**

Reference is made to the joint announcement ("Announcement 1") made by Century City, Paliburg and Regal dated 2nd August, 2002 and the respective circulars to shareholders of Century City, Paliburg and Regal dated 26th August, 2002 in relation to, among other things, the Stanley Transfer, the Continuing Several Guarantee, the Settlement Proposal, the Paliburg Acquisition, the Share Swap, the Paliburg Capital Reorganisation and the Regal Capital Reorganisation (as the case may be). Reference is also made to the joint announcement ("Announcement 2") made by Century City and Paliburg dated 13th September, 2002 in relation to the voting arrangement at the special general meeting of Paliburg. Capitalised terms used in this announcement shall have the same meanings as defined in Announcement 1 and Announcement 2 unless defined otherwise.

### Results of the special general meeting of Regal

The special general meeting of Regal was held at 11:00 a.m. today. The board of directors of Regal wishes to announce that all resolutions set out in the notice of the special general meeting dated 26th August, 2002 contained in the circular of Regal to approve the Stanley Transfer and the Regal Capital Reorganisation were duly passed today.

The ordinary resolution for approving the Stanley Transfer was carried on a show of hands unanimously with 34 votes. The special resolution for approving the Regal Capital Reorganisation was carried also on a show of hands. There were 38 votes in favour of and 1 vote against the special resolution.

Further announcement will be made by Regal when the effective date for the Regal Capital Reorganisation can be determined.

### Results of the special general meeting of Paliburg

As set out in Announcement 2, the Lenders may at their discretion exercise the voting rights attached to the Subject Paliburg Shares charged in their favour at the special general meeting of Paliburg held today. After publishing Announcement 2, Paliburg was subsequently informed by the Stock Exchange that the Listing Committee of the Stock Exchange requested Paliburg to carry out the following actions:

1. to make adequate arrangements to ensure that the shareholders of Paliburg who are required to abstain from voting on the relevant resolutions at the special general meeting do abstain from voting (and without prejudice to the foregoing generality, no Paliburg Ordinary Shares registered in the name of Century City should be voted on the resolutions in relation to the Paliburg Acquisition and the Stanley Transfer);
2. to notify each Lender before the special general meeting that they are required to abstain from voting if they are interested in or have material interest (as the case may be) in the Paliburg Acquisition and/or the Stanley Transfer (as the case may be); and
3. to request that any Lender who wishes to exercise its voting rights in respect of the Subject Paliburg Shares pledged in its favour to confirm to Paliburg that they are not interested or do not have a material interest (as the case may be) in the Paliburg Acquisition and/or the Stanley Transfer (as the case may be), after taking into consideration any financing activities they may have with Mr. Lo, Century City, Paliburg and Regal and their associates.

The Stock Exchange has also indicated that if there is any material inaccuracy or change in the information provided by Paliburg or its professional advisers or the representations made, Paliburg should advise the Stock Exchange immediately in order that the Listing Committee could review its ruling that the Lenders should not be required to abstain from voting on the Subject Paliburg Shares at the special general meeting of Paliburg and determine whether it remains valid and effective and take appropriate actions, if necessary, which may include the refusal by the Listing Committee to grant the listing of and permission to deal in the Paliburg Ordinary Shares which may be issued upon exercise of the conversion rights attaching to the Paliburg Convertible Preference Shares.

The special general meeting of Paliburg was held after 11:30 a.m. today following the conclusion of the special general meeting of Regal. The board of directors of Paliburg wishes to announce that the resolutions set out in the notice of the special general meeting dated 26th August, 2002 contained in the circular of Paliburg to approve the Stanley Transfer, the Continuing Several Guarantee and the Settlement Proposal were duly passed today.

The ordinary resolution ("Paliburg's Ordinary Resolution No. 1") for approving the Stanley Transfer and the Continuing Several Guarantee was carried on a show of hands. There were 31 votes in favour of and 2 votes against Paliburg's Ordinary Resolution No. 1. The ordinary resolution ("Paliburg's Ordinary Resolution No. 2") for approving the Settlement Proposal was carried on a show of hands. There were 35 votes in favour of and 2 votes against Paliburg's Ordinary Resolution No. 2.

A poll has been demanded for the ordinary resolution ("Paliburg's Ordinary Resolution No. 3") for approving the Paliburg Acquisition and the special resolutions for approving the Paliburg Capital Reorganisation ("Paliburg's

Special Resolution No. 1") and the determination of the rights and restrictions of the Paliburg Convertible Preference Shares ("Paliburg's Special Resolution No. 2") which will be taken at the Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong at 11:00 a.m. on Wednesday, 2nd October, 2002 in accordance with the relevant provision of the Bye-laws of Paliburg with a view to allowing sufficient time for the preparation of the proper conduct of the poll.

Further announcement will be made by Paliburg after the voting on Paliburg's Ordinary Resolution No. 3, Paliburg's Special Resolution No. 1 and Paliburg's Special Resolution No. 2 has been conducted.

### Results of the special general meeting of Century City

The special general meeting of Century City was held after 12:00 noon today following the conclusion of the special general meeting of Paliburg. The board of directors of Century City wishes to announce that the resolutions set out in the notice of the special general meeting dated 26th August, 2002 contained in the circular of Century City to approve the Stanley Transfer, the Continuing Several Guarantee, the Settlement Proposal and the refreshing of the general mandate of Century City were duly passed today.

The ordinary resolution ("Century City's Ordinary Resolution No. 1") for approving the Stanley Transfer and the Continuing Several Guarantee was carried on a show of hands unanimously with 24 votes. The ordinary resolution ("Century City's Ordinary Resolution No. 2") for approving the Settlement Proposal was also carried on a show of hands unanimously with 27 votes. The ordinary resolution ("Century City's Ordinary Resolution No. 5") for refreshing the general mandate of Century City was also carried on a show of hands unanimously with 29 votes.

As a poll will be taken on Paliburg's Ordinary Resolution No. 3, Paliburg's Special Resolution No. 1 and Paliburg's Special Resolution No. 2 at 11:00 a.m. on 2nd October, 2002, the chairman of the special general meeting of Century City proposed in accordance with the Bye-laws of Century City that the meeting be adjourned and be reconvened at the Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong at 12:00 noon on Wednesday, 2nd October, 2002 to consider the resolutions approving the Paliburg Acquisition and the Share Swap and the adjournment resolution was approved by the shareholders of Century City at the meeting on a show of hands unanimously with 27 votes.

### General

**Although all required shareholders' approvals for the Stanley Transfer and the Settlement Proposal have been obtained, it should be noted that completion of the Settlement Proposal is still subject to the satisfaction of other conditions, including but not limited to the approvals by the Existing Bondholders and completion of the Stanley Transfer which in turn is still subject to, among other things, the Stock Exchange granting approval for the listing of and permission to deal in the Consideration Shares. The poll demanded for the resolutions on the Paliburg Acquisition, the Paliburg Capital Reorganisation and the determination of the rights and restrictions of the Paliburg Convertible Preference Shares will be taken on 2nd October, 2002. Century City has adjourned its special general meeting to approve the Paliburg Acquisition and the Share Swap to 2nd October, 2002. Accordingly, shareholders of Century City, Paliburg and Regal should note that there is no assurance that the Stanley Transfer and/or the Settlement Proposal and/or the Paliburg Acquisition and/or the Share Swap and/or the Paliburg Capital Reorganisation will necessarily be completed or implemented.**

At the request of the companies, trading in the shares of Century City, Paliburg and Regal was suspended with effect from 9:30 a.m. on 18th September, 2002, pending the release of this announcement. Applications have been made for the resumption of trading in the shares of Century City, Paliburg and Regal with effect from 9:30 a.m. on 19th September, 2002.

**Shareholders and investors of Century City, Paliburg and Regal should exercise extreme caution when dealing in the shares of the companies.**

By order of the Board	By order of the Board	By order of the Board
Century City International Holdings Limited	Paliburg Holdings Limited	Regal Hotels International Holdings Limited
Eliza Lam Sau Fun	Eliza Lam Sau Fun	Eliza Lam Sau Fun
Secretary	Secretary	Secretary

Hong Kong, 18th September, 2002