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## **DISCLOSEABLE TRANSACTION**

### **ENTRUSTED LOAN AGREEMENT**

The respective boards of directors of Century City and Paliburg announce that on 11 October 2013, the Lender, a wholly-owned subsidiary of Paliburg, and the Borrower entered into the framework agreement, pursuant to which the parties entered into the Entrusted Loan Agreement with the Lending Agent to effectuate the provision of the Entrusted Loan.

On 11 October 2013, the Lender, the Borrower and the Lending Agent entered into the Entrusted Loan Agreement, pursuant to which the Lender has agreed to provide the Entrusted Loan in the principal amount of up to RMB200 million to the Borrower through the Lending Agent.

As one of the relevant applicable percentage ratios in respect of the provision of the Entrusted Loan is more than 5% but all of the relevant applicable percentage ratios are less than 25% under the Listing Rules, the provision of Entrusted Loan constitutes a discloseable transaction for each of Century City and Paliburg under the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

The respective boards of directors of Century City and Paliburg announce that on 11 October 2013, the Lender, a wholly-owned subsidiary of Paliburg, and the Borrower entered into the framework agreement, pursuant to which the parties entered into the Entrusted Loan Agreement with the Lending Agent to effectuate the provision of the Entrusted Loan.

## ENTRUSTED LOAN AGREEMENT

On 11 October 2013, after execution of the aforesaid framework agreement, the Lender, the Borrower and the Lending Agent entered into the Entrusted Loan Agreement, pursuant to which the Lender has agreed to provide the Entrusted Loan in the principal amount of up to RMB200 million to the Borrower through the Lending Agent. The principal terms of the Entrusted Loan Agreement are set out below:

- Date : 11 October 2013
- Lender : Shenzhen Leading Technology Co., Ltd. (深圳創先智能科技有限公司)
- Borrower : Shenzhen Zhuyuan Enterprise Co., Ltd.\* (深圳竹園企業有限公司)
- Lending Agent : Bank of China Limited, Shenzhen Sub-Branch
- Amount of the Entrusted Loan : up to RMB200 million by two tranches. The first tranche of the Entrusted Loan will be in the principal amount of RMB120 million. Subject to mutual agreement between the parties, the second tranche of the Entrusted Loan will be in the principal amount of up to RMB80 million.
- The Entrusted Loan in the principal amount of up to RMB200 million will be financed by the internal resources of the Paliburg Group.
- Term : 6 months
- Interest rate : 15% per annum, payable on a monthly basis
- Repayment terms : The Borrower shall repay in full the outstanding principal amount of the Entrusted Loan together with the interest accrued thereon upon expiry of the Entrusted Loan.
- Security : In connection with the provision of the Entrusted Loan to the Borrower, the Borrower will create a charge over the Property in favour of the Lending Agent as security for the Entrusted Loan.
- Conditions precedent : The provision of the Entrusted Loan is conditional on, among others, the creation of a charge over the Property in favour of the Lending Agent as security for the Entrusted Loan.

## **REASONS FOR AND BENEFITS OF THE ENTRUSTED LOAN AGREEMENT**

The terms of the Entrusted Loan Agreement, including the interest rate and the security involved thereunder, were agreed by the Lender and the Borrower after arm's length negotiations and having taken into account prevailing market conditions. In view that the interest rate under the Entrusted Loan is higher than the prevailing benchmark interest rate for fixed deposits in RMB, the respective directors of Century City and Paliburg consider that the Entrusted Loan provides a reasonable return to the Paliburg Group. Accordingly, the respective directors of Century City and Paliburg are of the opinion that the terms of the Entrusted Loan Agreement are fair and reasonable and in the interest of each of Century City and Paliburg and their respective shareholders as a whole.

## **GENERAL INFORMATION OF THE PARTIES**

The Century City Group and the Paliburg Group are principally engaged in the property development and investment, construction and building related businesses, hotel ownership, hotel operation and management, asset management and other investments including securities investment, and aircraft ownership and leasing business. Paliburg is a 62.2%-owned subsidiary of Century City.

The Borrower is a company established in the PRC with limited liability and is principally engaged in hospitality and catering businesses.

The Lending Agent is a banking institution established in the PRC and is principally engaged in banking and related financial services.

To the best of the knowledge, information and belief of the respective directors of Century City and Paliburg, having made all reasonable enquiries, the Borrower, the Lending Agent and their respective ultimate beneficial owners are third parties independent of Century City and Paliburg and their respective connected persons.

## **LISTING RULES IMPLICATIONS**

As one of the relevant applicable percentage ratios in respect of the provision of the Entrusted Loan is more than 5% but all of the relevant applicable percentage ratios are less than 25% under the Listing Rules, the provision of Entrusted Loan constitutes a discloseable transaction for each of Century City and Paliburg under the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

## DEFINITIONS

In this joint announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“Borrower”	Shenzhen Zhuyuan Enterprise Co., Ltd.* (深圳竹園企業有限公司), a company incorporated in the PRC
“Century City”	Century City International Holdings Limited, a company incorporated in Bermuda and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 355)
“Century City Group”	Century City and its subsidiaries
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Entrusted Loan”	the loan in the principal amount of up to RMB200 million which the Lender has entrusted the Lending Agent to provide to the Borrower pursuant to the Entrusted Loan Agreement
“Entrusted Loan Agreement”	the entrusted loan agreement dated 11 October 2013 entered into between the Lender, the Borrower and the Lending Agent in relation to the Entrusted Loan
“Lender”	Shenzhen Leading Technology Co., Ltd. (深圳創先智能科技有限公司), a company incorporated in the PRC and a wholly-owned subsidiary of Paliburg
“Lending Agent”	Bank of China Limited, Shenzhen Sub-Branch, a company incorporated in the PRC and the lending agent of the Entrusted Loan
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Paliburg”	Paliburg Holdings Limited, a company incorporated in Bermuda and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 617)
“Paliburg Group”	Paliburg and its subsidiaries
“Property”	a hotel and its ancillary property with total gross floor area of approximately 29,000 square meters situated at Shenzhen, the PRC
“PRC”	the People’s Republic of China

“RMB” Renminbi, the lawful currency of the PRC

“Stock Exchange” The Stock Exchange of Hong Kong Limited

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

By Order of the Board  
**Paliburg Holdings Limited**  
**Eliza Lam Sau Fun**  
Secretary

Hong Kong, 15 October 2013

As at the date of this joint announcement, the board of directors of Century City comprises the following members:

**Executive directors:**

Mr. LO Yuk Sui  
*(Chairman and Chief Executive Officer)*  
Mr. Kenneth NG Kwai Kai  
*(Chief Operating Officer)*  
Mr. Donald FAN Tung  
Mr. Kelvin LEUNG So Po  
Mr. Jimmy LO Chun To  
Miss LO Po Man

**Independent non-executive directors:**

Mr. Anthony CHUANG  
Mr. NG Siu Chan  
Mr. WONG Chi Keung

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

**Executive directors:**

Mr. LO Yuk Sui  
*(Chairman and Chief Executive Officer)*  
Mr. Donald FAN Tung  
*(Chief Operating Officer)*  
Mr. Jimmy LO Chun To  
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  
Mr. NG Siu Chan  
Hon. Abraham SHEK Lai Him, GBS, JP  
Mr. WONG Chi Keung

*\* For identification purpose only*