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(Stock Code: 355)

DISCLOSEABLE TRANSACTION

ON-MARKET PURCHASES AND ON-MARKET REPURCHASES OF REGAL SHARES

During the 12-month period from 5 July 2016 to 4 July 2017, the Paliburg Group purchased a total of 2,106,000 Regal Shares on the Stock Exchange at a total consideration of approximately HK\$7.8 million.

During the 12-month period from 5 July 2016 to 4 July 2017, Regal repurchased a total of 19,322,000 Regal Shares on the Stock Exchange at a total consideration of approximately HK\$112.5 million under the general mandates granted to Regal at its annual general meetings on 2 June 2016 and 7 June 2017 to repurchase a maximum of 92,405,233 Regal Shares and 91,605,633 Regal Shares respectively on the market.

As a result of the Acquisition and the Repurchase, the shareholding interest of the Paliburg Group in Regal increased from 67.1% as at 4 July 2016 to 68.8% as at 4 July 2017.

Paliburg is a listed subsidiary of Century City. Regal is a listed subsidiary of Century City and Paliburg. The Acquisition and the Repurchase constitute a discloseable transaction for Century City subject to reporting and announcement requirements under the Listing Rules.

THE ACQUISITION AND THE REPURCHASE

During the 12-month period from 5 July 2016 to 4 July 2017, the Paliburg Group purchased a total of 2,106,000 Regal Shares on the Stock Exchange at a total consideration of approximately HK\$7.8 million.

During the 12-month period from 5 July 2016 to 4 July 2017, Regal repurchased a total of 19,322,000 Regal Shares on the Stock Exchange at a total consideration of approximately HK\$112.5 million under the general mandates granted to Regal at its annual general meetings on 2 June 2016

and 7 June 2017 to repurchase a maximum of 92,405,233 Regal Shares and 91,605,633 Regal Shares respectively on the market.

The Acquisition and the Repurchase took place on-market and Century City is not aware of the identities of the related sellers. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the sellers are third parties independent of Century City and its connected persons (as defined in the Listing Rules).

INFORMATION ON REGAL SHARES

As a result of the Acquisition and the Repurchase, the shareholding interest of the Paliburg Group in Regal increased from 67.1% as at 4 July 2016 to 68.8% as at 4 July 2017.

Paliburg is a listed subsidiary of Century City. Regal is a listed subsidiary of Century City and Paliburg. Regal, through its subsidiaries, is principally engaged in hotel ownership business undertaken through Regal REIT, hotel operation and management businesses, asset management of Regal REIT, property development and investment, including those undertaken through the joint venture in P&R Holdings and the interest in the retained houses in Regalia Bay in Stanley, aircraft ownership and leasing business and other investments including financial assets investments.

The table below sets out the profit before and after tax of the Regal Group for the two years ended 31 December 2016 and 2015:

	For the year ended 31 December	
	2016	2015
	HK\$' million	HK\$' million
	(Audited)	(Audited)
Profit before tax	282.1	196.8
Profit after tax	240.8	159.9

The audited net assets of the Regal Group amounted to approximately HK\$11,828.4 million as at 31 December 2016.

REASONS FOR AND BENEFITS OF THE ACQUISITION AND THE REPURCHASE

Century City, through its subsidiaries, is principally engaged in property development and investment, construction and building related businesses, hotel ownership, hotel operation and management, asset management, aircraft ownership and leasing business and other investments including financial assets investments.

The Regal Group has been an important part of the Group. Century City considers that the Acquisition and the Repurchase on-market provided a good opportunity for it to further increase its interest in Regal, through the Paliburg Group, at market prices which represented a substantial discount to the net asset value per Regal Share of HK\$12.91 as at 31 December 2016 as set out in the 2016 annual report of Regal. The Directors consider that the terms of the Acquisition and the Repurchase are fair and reasonable and in the interests of Century City and its shareholders as a whole.

LISTING RULES IMPLICATIONS

Paliburg is a listed subsidiary of Century City. Regal is a listed subsidiary of Century City and Paliburg.

Based on the applicable percentage ratios, the Acquisition and the Repurchase constitute a discloseable transaction for Century City subject to reporting and announcement requirements under the Listing Rules.

DEFINITIONS

“Acquisition”	the purchases of a total of 2,106,000 Regal Shares by the Paliburg Group on the Stock Exchange during the 12-month period from 5 July 2016 to 4 July 2017
“Board”	the board of Directors
“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)
“Directors”	the directors of Century City
“Group”	Century City and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratios”	the percentage ratios calculated based on the requirements under Rule 14.07 of the Listing Rules

“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, and for the purposes of this announcement excluding the Regal Group
“P&R Holdings”	P&R Holdings Limited, a joint venture owned as to 50% each by Paliburg and Regal through their respective wholly owned subsidiaries
“Regal”	Regal Hotels 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: 78)
“Regal Group”	Regal and its subsidiaries
“Regal REIT”	Regal Real Estate Investment Trust, a Hong Kong collective investment scheme authorised under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), the issued units of which are listed on the Main Board of the Stock Exchange (Stock Code: 1881)
“Regal Share(s)”	ordinary share(s) of par value HK\$0.10 each in the capital of Regal
“Repurchase”	the repurchases of a total of 19,322,000 Regal Shares on the Stock Exchange during the 12-month period from 5 July 2016 to 4 July 2017
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 4 July 2017

As at the date of this announcement, the 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

Mr. NG Siu Chan

Mr. WONG Chi Keung