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UPDATE ON FINANCIAL INFORMATION

This announcement is made by Century City International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review by management of the Company on the unaudited consolidated management accounts of the Group for the six months ended 30th June, 2021 (the “**2021 Interim Period**”), it is expected that the Group will incur a net loss in the region of HK\$90 million for the 2021 Interim Period, as compared to the loss of HK\$365.5 million recorded for the comparative six months in 2020.

The core hotel businesses of the Group, which are principally undertaken through Regal Hotels International Holdings Limited (“**Regal**”), a major listed subsidiary held through Paliburg Holdings Limited (“**Paliburg**”), the intermediate listed subsidiary of the Company, continued to be severely disrupted by the COVID-19 pandemic. Although Regal was able to maintain an overall net operating profit in its hotel operations during the 2021 Interim Period, the amount contributed from this business segment was far below its normal pre-pandemic level. The substantial decrease in the loss expected to be incurred by the Group in the 2021 Interim Period, as compared to the same period in 2020, was primarily attributable to the increased profit contribution derived from those property sales at Mount Regalia in Kau To, Sha Tin developed by P&R Holdings Limited (a 50/50 joint venture between Paliburg and Regal and effectively a subsidiary of the Group) that were completed during the period, fair value gains on investment properties and financial assets as well as the decrease in impairment losses on other assets and the reduction in the finance costs incurred due to the low interbank interest rates prevailing during the 2021 Interim Period.

Moreover, it should be noted that the depreciation charges in the amount of HK\$295.5 million have been provided on the Group's hotel properties in Hong Kong for the 2021 Interim Period, which, although having no impact on the Group's cash flow, have nevertheless adversely impacted the Group's results.

The expected interim net loss is only based on the unaudited consolidated management accounts of the Group for the 2021 Interim Period. The unaudited condensed consolidated financial statements of the Group for the 2021 Interim Period are still being finalised. The interim results announcement of the Group for the 2021 Interim Period will be published on 24th August, 2021.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 17th August, 2021

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

Ms. Winnie NG, JP

Mr. WONG Chi Keung