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Glorymark Investments Limited
(incorporated in the British Virgin Islands
with limited liability)

Managed by



FURTHER DELAY IN DESPATCH OF COMPOSITE OFFER DOCUMENT

As additional time is required to finalise certain information for inclusion in the Composite Offer Document in compliance with the relevant applicable rules and regulation, including the Takeovers Code, and for printing and despatching the Composite Offer Document and the Form of Acceptance, (i) the Offeror has made an application to the Executive for consent to waive strict compliance with Rule 8.2 of the Takeovers Code, and the Executive has indicated that it is minded to grant consent for further extension of the deadline to despatch the Composite Offer Document from 6 July 2012 to 9 July 2012; and (ii) the Regal REIT Manager has made an application to the SFC in respect of paragraph 10.8 of the REIT Code for, and has been granted, a further extension of the deadline for the despatch of the Composite Offer Document from 6 July 2012 to 9 July 2012.

WARNING

The Regal REIT Unit Holders and potential investors should exercise caution when dealing in Regal REIT Units during the Regal REIT Offer. If the Regal REIT Unit Holders and potential investors are in any doubt about their position, they should consult their own professional advisers.

Reference is made to the announcements dated 18 May 2012 jointly made by Century City International Holdings Limited, Paliburg Holdings Limited (“**Paliburg**”), Glorymark Investments Limited (the “**Offeror**”) and Regal Real Estate Investment Trust (“**Regal REIT**”) in respect of the unconditional mandatory general cash offer by Sun Hung Kai International Limited for and on behalf of the Offeror to acquire all the outstanding units of Regal REIT (other than those already owned or agreed to be acquired by Paliburg and parties acting in concert with it) (the “**Regal REIT Offer**”) (the “**Offer Announcement**”) and the announcement dated 8 June 2012 jointly made by Paliburg, the Offeror and Regal REIT relating to delay in despatch of a composite document combining the offer document and the offeree board circular in respect of the Regal REIT Offer (the “**Delay Announcement**”). Capitalised terms used in this joint announcement shall have the same meanings as those defined in the Offer Announcement, unless the context herein otherwise requires.

FURTHER DELAY IN DESPATCH OF THE COMPOSITE OFFER DOCUMENT

As announced in the Offer Announcement, the Composite Offer Document and the Form of Acceptance in connection with the Regal REIT Offer setting out, among others, details of the Regal REIT Offer (including the expected timetable), the letter from the Independent Board Committee to the Independent Regal REIT Unit Holders and the letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the terms of the Regal REIT Offer should be despatched on or before 8 June 2012 in accordance with Rule 8.2 of the Takeovers Code and paragraph 10.8 of the REIT Code. As subsequently announced in the Delay Announcement, an application was made by the Offeror and Paliburg for the consent of the Executive to waive the requirement of Rule 8.2 of the Takeovers Code, and the Regal REIT Manager had made an application to the SFC in respect of paragraph 10.8 of the REIT Code, to extend the deadline to despatch the Composite Offer Document from 8 June 2012 to 6 July 2012. The Executive and the SFC have granted their consents to such extension.

As additional time is required to finalise certain information for inclusion in the Composite Offer Document in compliance with the relevant applicable rules and regulation, including the Takeovers Code, and for printing and despatching the Composite Offer Document and the Form of Acceptance, (i) the Offeror has made an application to the Executive for consent to waive strict compliance with Rule 8.2 of the Takeovers Code, and the Executive has indicated that it is minded to grant consent for further extension of the deadline to despatch the Composite Offer Document from 6 July 2012 to 9 July 2012; and (ii) the Regal REIT Manager has made an application to the SFC in respect of paragraph 10.8 of the REIT Code for, and has been granted, a further extension of the deadline for the despatch of the Composite Offer Document from 6 July 2012 to 9 July 2012.

WARNING

The Regal REIT Unit Holders and potential investors should exercise caution when dealing in Regal REIT Units during the Regal REIT Offer. If the Regal REIT Unit Holders and potential investors are in any doubt about their position, they should consult their own professional advisers.

By order of the board of directors of
Paliburg Holdings Limited
Eliza Lam Sau Fun
Secretary

By order of the board of directors of
Regal Portfolio Management Limited
as manager of
Regal Real Estate Investment Trust
Simon Lam Man Lim
Executive Director

By order of the board of directors of
Glorymark Investments Limited
Kenneth NG Kwai Kai
Director

Hong Kong, 6 July 2012

As at the date of this joint announcement, the Paliburg Board comprises 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 and Mr. Kenneth WONG Po Man as executive Paliburg Directors and Mr. Bowen Joseph LEUNG Po Wing, GBS, JP, Mr. NG Siu Chan, Hon Abraham SHEK Lai Him, SBS, JP and Mr. WONG Chi Keung as independent non-executive Paliburg Directors.

As at the date of this joint announcement, the board of directors of the Offeror comprises Mr. LO Yuk Sui, Mr. Donald FAN Tung, Mr. Jimmy LO Chun To, Miss LO Po Man, Mr. Kenneth NG Kwai Kai and Mr. Kenneth WONG Po Man.

As at the date of this joint announcement, the Regal REIT Manager Board comprises Mr. LO Yuk Sui (Chairman) as non-executive Regal REIT Manager Director, Mr. Francis CHIU and Mr. Simon LAM Man Lim as executive Regal REIT Manager Directors, Mr. Donald FAN Tung, Mr. Jimmy LO Chun To and Mr. Kai Ole RINGENSON as non-executive Regal REIT Manager Directors, and Mr. John William CRAWFORD, JP, Mr. Alvin Leslie LAM Kwing Wai and Hon. Abraham SHEK Lai Him, SBS, JP as independent non-executive Regal REIT Manager Directors.

The Paliburg Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Regal REIT) and confirm, having made all reasonable enquiries, that to the best of their knowledge, their opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Regal REIT) and confirm, having made all reasonable enquiries, that to the best of their knowledge, their opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The Regal REIT Manager and the Regal REIT Manager Directors jointly and severally accept full responsibility for the accuracy of the information relating to Regal REIT contained in this joint announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this joint announcement by the Regal REIT Manager and the Regal REIT Manager Directors have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.