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MAJOR TRANSACTION
ENTERING INTO OF THE S&P AGREEMENT
INVOLVING DISPOSAL OF A 50% INTEREST IN
A HOTEL AND PROVISION OF FUNDING
DELAY IN DESPATCH OF CIRCULAR

Reference is made to the joint announcement dated 28 December 2016 issued by Century City, Paliburg and Regal (the “**Joint Announcement**”) in relation to among other things the S&P Agreement and the Shareholders Agreement. Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement, unless stated otherwise.

As stated in the Joint Announcement, each of Century City and Paliburg expected to despatch a circular to its shareholders for information purposes by 19 January 2017. As additional time is required to finalise the contents of their respective circulars, Century City and Paliburg expect that their respective circulars will be despatched on 26 January 2017.

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, 19 January 2017

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. 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

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. Jimmy LO Chun To
(Vice Chairman and Managing Director)
Mr. Donald FAN Tung
(Chief Operating Officer)
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