



世紀城市國際控股有限公司
Century City
International Holdings Limited
(Incorporated in Bermuda with limited liability)

(Stock Code: 355)



百利保控股有限公司
Paliburg
Holdings Limited
(Incorporated in Bermuda with limited liability)

(Stock Code: 617)



富豪酒店國際控股有限公司
Regal Hotels
International Holdings Limited
(Incorporated in Bermuda with limited liability)

(Stock Code: 78)

Extension of the Long Stop Date

Reference is made to the joint announcement of Century City, Paliburg and Regal dated 8th July, 2005 in respect of the Sale and Purchase Agreement entered into between the Vendor, Paliburg and the Purchaser, Regal and Hang Fok, pursuant to which the Vendor sold and the Purchaser purchased a 50% equity interest in Hang Fok at a consideration of HK\$145 million.

Pursuant to the Sale and Purchase Agreement, the Vendor and Paliburg shall use their reasonable endeavors to procure the fulfillment of the Condition Subsequent on or before the Long Stop Date. On 7th January, 2006, the Vendor, Paliburg, the Purchaser, Regal and Hang Fok entered into the Supplemental Deed to extend the Long Stop Date from 8th January, 2006 to 29th April, 2006 (or such later date as extended by the Vendor and the Purchaser in writing).

Reference is made to the joint announcement dated 8th July, 2005 made by Century City, Paliburg and Regal (the "Announcement") and the circulars dated 25th July, 2005 issued by each of Century City and Paliburg in respect of the Sale and Purchase Agreement entered into between the Vendor, Paliburg, the Purchaser, Regal and Hang Fok, pursuant to which the Vendor sold and the Purchaser purchased a 50% equity interest in Hang Fok at a consideration of HK\$145 million. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, completion of the Sale and Purchase Agreement took place immediately following the signing of the Sale and Purchase Agreement on 8th July, 2005. Pursuant to the Sale and Purchase Agreement, the Vendor and Paliburg shall use their reasonable endeavors to procure the fulfillment of the Condition Subsequent (as defined below) on or before 8th January, 2006, being the original long stop date provided under the Sale and Purchase Agreement (the "Long Stop Date"). The Purchaser has been given the right exercisable at its discretion to rescind or terminate the Sale and Purchase Agreement if the Vendor fails to provide the Purchaser with documentary evidence satisfactory to the Purchaser to demonstrate that any of the Investee Companies is entitled to acquire the land use right of the subject development site in the PRC (the "Land Use Right") (as more fully described in the Announcement) (the "Condition Subsequent"), unless otherwise waived by the Purchaser on or before the Long Stop Date.

Up to the date of this announcement, the Condition Subsequent has not been satisfied. The Investee Companies are in the process of negotiating with the relevant authority in the PRC in respect of the granting of the Land Use Right. On 7th January, 2006, the Vendor, Paliburg, the Purchaser, Regal and Hang Fok entered into a supplemental deed to the Sale and Purchase Agreement (the "Supplemental Deed") to extend the Long Stop Date from 8th January, 2006 to 29th April, 2006 (or such later date as extended by the Vendor and the Purchaser in writing).

Save for the above, all the other terms of the Sale and Purchase Agreement remain unchanged and continue in full force and effect.

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

Executive Directors:

Mr. LO Yuk Sui (Chairman and Managing Director)
Mr. Jimmy LO Chun To
Mr. Kenneth NG Kwai Kai

Non-Executive Director:

Mrs. Kitty LO LEE Kit Tai

Independent Non-Executive Directors:

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

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

Executive Directors:

Mr. LO Yuk Sui (Chairman and Managing Director)
Mr. Donald FAN Tung
Mr. Jimmy LO Chun To
Mr. Kenneth NG Kwai Kai

Non-Executive Director:

Mrs. Kitty LO LEE Kit Tai

Independent Non-Executive Directors:

Hon Abraham SHEK Lai Him, JP
Mr. NG Siu Chan
Mr. WONG Chi Keung

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

Executive Directors:

Mr. LO Yuk Sui (Chairman and Managing Director)
Mr. Donald FAN Tung
Mr. Jimmy LO Chun To
Miss LO Po Man
Mr. Kenneth NG Kwai Kai
Ms. Belinda YEUNG Bik Yiu

Non-Executive Directors:

Dr. Francis CHOI Chee Ming, JP
(Vice Chairman)
Mr. Kai Ole RINGENSON

Independent Non-Executive Directors:

Ms. Alice KAN Lai Kuen
Mr. NG Siu Chan
Mr. WONG Chi Keung

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

By Order of the Board
Regal Hotels International
Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 9th January, 2006