

*The Securities and Futures Commission of Hong Kong, Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.*



Managed by



- (1) REGAL HOTELS INTERNATIONAL HOLDINGS LIMITED AND  
REGAL REAL ESTATE INVESTMENT TRUST  
BECOME SUBSIDIARIES OF EACH OF  
PALIBURG HOLDINGS LIMITED AND  
CENTURY CITY INTERNATIONAL HOLDINGS LIMITED;  
AND  
(2) RESUMPTION OF TRADING IN THE SHARES OF  
REGAL HOTELS INTERNATIONAL HOLDINGS LIMITED**

This joint announcement is made in accordance with Rule 13.09 of the Listing Rules and 10.3 of the REIT Code (as applicable).

The Regal Hotels Board announces that from the business day immediately following the date of the First Announcement and up to 7 May 2012, an aggregate of 12,600,000 Regal Hotels Shares have been repurchased under the RH Share Repurchase Programme. The maximum repurchase price paid for those Regal Hotels Shares under the RH Share Repurchase Programme was HK\$3.33 per Regal Hotels Share and was made on 3 May 2012 for 236,000 Regal Hotels Shares.

As a result, the aggregate proportionate shareholdings of Paliburg Group in Regal Hotels have increased from approximately 49.37% to approximately 50.00% and crossed over the 50% shareholding threshold on 7 May 2012. Accordingly, Regal Hotels has become a subsidiary of each of Paliburg and Century City; and Regal REIT, being a listed subsidiary of Regal Hotels, has also in turn become a subsidiary of each of Paliburg and Century City.

In addition, trading in the Century City Shares, the Paliburg Shares and the Regal REIT Units has been suspended on the Stock Exchange at the respective requests of Century City, Paliburg and Regal REIT since 9:00 a.m. on 8 May 2012 and will remain suspended pending release of the Offer Announcement in respect of the Regal REIT Offer.

#### **RESUMPTION OF TRADING IN THE REGAL HOTELS SHARES**

The trading of the Regal Hotels Shares was suspended at the request of Regal Hotels with effect from 9:00 a.m. on 8 May 2012 pending the release of this joint announcement. Regal Hotels has applied to the Stock Exchange for the resumption of trading in the Regal Hotels Shares with effect from 9:00 a.m. on 10 May 2012.

This joint announcement is made in accordance with Rule 13.09 of the Listing Rules and 10.3 of the REIT Code (as applicable).

Reference is made to the announcement jointly made by Century City, Paliburg, Regal Hotels and Regal REIT on 20 April 2012 (the “**First Announcement**”) in relation to the RH Share Repurchase Programme and the Regal REIT Offer. Terms defined in the First Announcement have the same meaning when used in this joint announcement.

The Regal Hotels Board announces that from the business day immediately following the date of the First Announcement and up to 7 May 2012, an aggregate of 12,600,000 Regal Hotels Shares have been repurchased under the RH Share Repurchase Programme. The maximum repurchase price paid for those Regal Hotels Shares under the RH Share Repurchase Programme was HK\$3.33 per Regal Hotels Share and was made on 3 May 2012 for 236,000 Regal Hotels Shares.

As a result, the aggregate proportionate shareholdings of the Paliburg Group in Regal Hotels have increased from approximately 49.37% to approximately 50.00% and crossed over the 50% shareholding threshold on 7 May 2012. Accordingly, Regal Hotels has become a subsidiary of each of Paliburg and Century City; and Regal REIT, being a listed subsidiary of Regal Hotels, has also in turn become a subsidiary of each of Paliburg and Century City. As such, the accounts of the Regal Hotels Group will be consolidated into the accounts of Paliburg and Century City.

The repurchases of the 12,600,000 Regal Hotels Shares have also caused the aggregate proportionate shareholdings of the Paliburg Concert Group in Regal Hotels to increase from approximately 49.50% to approximately 50.14% and crossed over the 50% shareholding threshold on 7 May 2012. As referred to in the First Announcement, the obligation to make the Regal REIT Offer has been triggered and further details will be set out in a formal announcement (the “**Offer Announcement**”) to be issued by Century City, Paliburg, a wholly-owned subsidiary of Paliburg (being the offeror to the Regal REIT Offer), and Regal REIT pursuant to the Takeovers Code.

In addition, trading in the Century City Shares, the Paliburg Shares and the Regal REIT Units has been suspended on the Stock Exchange at the respective requests of Century City, Paliburg and Regal REIT since 9:00 a.m. on 8 May 2012 and will remain suspended pending release of the Offer Announcement in respect of the Regal REIT Offer.

## RESUMPTION OF TRADING IN THE REGAL HOTELS SHARES

The trading of the Regal Hotels Shares was suspended at the request of Regal Hotels with effect from 9:00 a.m. on 8 May 2012 pending the release of this joint announcement. Regal Hotels has applied to the Stock Exchange for the resumption of trading in the Regal Hotels Shares with effect from 9:00 a.m. on 10 May 2012.

By order of the board of directors of  
**Century City International  
Holdings Limited**  
**Eliza Lam Sau Fun**  
*Secretary*

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 Hotels International  
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*

Hong Kong, 9 May 2012

*As at the date of this joint announcement, the Century City Board comprises Mr. LO Yuk Sui (Chairman and Chief Executive Officer), Mr. Kenneth NG Kwai Kai (Chief Operating Officer), Mr. Donald FAN Tung, Mr. Kelvin LEUNG So Po, Mr. Jimmy LO Chun To and Miss LO Po Man as executive Century City Directors and Mr. Anthony CHUANG, Mr. NG Siu Chan and Mr. WONG Chi Keung as independent non-executive Century City Directors.*

*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 Regal Hotels Board comprises Mr. LO Yuk Sui (Chairman and Chief Executive Officer), Ms. Belinda YEUNG Bik Yiu (Chief Operating Officer), Mr. Donald FAN Tung, Mr. Jimmy LO Chun To, Miss LO Po Man, Mr. Kenneth NG Kwai Kai and Mr. Allen WAN Tze Wai as executive Regal Hotels Directors, Dr. Francis CHOI Chee Ming, GBS, JP (Vice Chairman) as non-executive Regal Hotels Director and Ms. Alice KAN Lai Kuen, Mr. NG Siu Chan and Mr. WONG Chi Keung as independent non-executive Regal Hotels Directors.*

*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 Century City Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Paliburg, Regal Hotels and 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 Paliburg Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Century City, Regal Hotels and 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 Hotels Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Century City, Paliburg and 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 contained in this joint announcement (other than that relating to Century City, Paliburg and Regal Hotels) 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.*