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JOINT ANNOUNCEMENT

Reference is made to the Announcement. On 12 December 2012, Valuegood, Fancy Gold and Cosmo entered into the Supplemental Deed to supplement the CB2010 Extension Agreement as such that no conversion of the CB2010s shall take place if after such conversion, Cosmo will not be able to meet the public float requirement under the Listing Rules.

Reference is made to the announcement dated 16 November 2012 (the “Announcement”) jointly made by Century City International Holdings Limited, Paliburg Holdings Limited and Regal Hotels International Holdings Limited in relation to, among others, extension of terms of convertible bonds in Cosmopolitan International Holdings Limited. Paliburg is a subsidiary of Century City and Regal is a subsidiary of Paliburg and Century City. Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless stated otherwise.

With reference to the Announcement, Valuegood (a wholly-owned subsidiary of Regal), Fancy Gold (a wholly-owned subsidiary of Cosmo) and Cosmo entered into the CB2010 Extension Agreement to further extend the maturity date of CB2010s to 30 September 2013. On 12 December 2012, Valuegood, Fancy Gold and Cosmo entered into a supplemental deed to the CB2010 Extension Agreement (the “Supplemental Deed”) pursuant to which the CB2010 Extension Agreement shall be supplemented as such that in addition to further extending the maturity date of the CB2010s to 30 September 2013, no conversion of the CB2010s shall take place if after such conversion, Cosmo will not be able to meet the public float requirement under the Listing Rules. The CB2010 Extension Agreement as supplemented by the Supplemental Deed shall be subject to fulfilment of the conditions of the CB2010 Extension Agreement as set out in the Announcement.

Save for the aforesaid, all other terms of the CB2010 Extension Agreement remain unchanged. Details in relation to the CB2010 Extension Agreement are set out in the Announcement.

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, 12 December 2012

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. Kenneth NG Kwai Kai
(Chief Operating Officer)
Mr. Donald FAN Tung
Mr. Kelvin LEUNG So Po
Mr. Jimmy LO Chun To
Miss LO Po Man

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. Donald FAN Tung
(Chief Operating Officer)
Mr. Jimmy LO Chun To
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
Mr. Abraham SHEK Lai Him, SBS, JP
Mr. WONG Chi Keung

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

Executive directors:

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
Mr. Allen WAN Tze Wai

Non-executive director:

Dr. Francis CHOI Chee Ming, GBS, JP
(Vice Chairman)

Independent non-executive directors:

Ms. Alice KAN Lai Kuen
Professor Japhet Sebastian LAW
Mr. NG Siu Chan
Mr. WONG Chi Keung