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MAJOR AND CONNECTED TRANSACTION

EXERCISE OF OPTION TO ACQUIRE NORTH POINT HOTEL

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On 15 May 2014 (after trading hours), the Trustee (in its capacity as trustee and on behalf of Regal REIT, a subsidiary of the Company) delivered the Exercise Notice to P&R Holdings (a 50%-owned joint venture of the Company), pursuant to which the Trustee has conditionally exercised the Option to acquire from P&R Holdings the entire issued share capital of and the shareholder loans to Fortune Mine (which, through its wholly-owned subsidiary, owns the North Point Hotel) for a consideration of HK\$1,650 million plus a customary adjustment on a dollar-for-dollar basis for the current assets of the Fortune Group as at completion of the NP Hotel Transaction, provided that such current assets adjustment will be capped at HK\$1.5 million.

LISTING RULES IMPLICATION

The exercise of the Option constitutes a major transaction and a connected transaction for the Company subject to the reporting, announcement and Independent Shareholders' approval requirements under the Listing Rules. The Company will convene a special general meeting to seek the Independent Shareholders' approval for the exercise of the Option. The Company will establish the Independent Board Committee and will appoint an independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard. The Company will despatch the relevant circular (including the respective letters of advice from the Independent Board Committee and the independent financial adviser in relation to the exercise of the Option) to its shareholders on or before 6 June 2014.

INTRODUCTION

Reference is made to the joint announcement of Century City, Paliburg and the Company dated 28 June 2013.

On 28 June 2013 (after trading hours), P&R Holdings and the Trustee (in its capacity as trustee and on behalf of Regal REIT), among other parties, entered into the Option Agreement pursuant to which P&R Holdings granted the Option to the Trustee.

On 15 May 2014 (after trading hours), the Trustee delivered the Exercise Notice to P&R Holdings, pursuant to which the Trustee has conditionally exercised the Option to acquire the entire issued share capital of and the shareholder loans to Fortune Mine (which, through its wholly-owned subsidiary, owns the North Point Hotel) for a consideration of HK\$1,650 million plus a customary adjustment as detailed below.

EXERCISE OF OPTION TO ACQUIRE NORTH POINT HOTEL

Assets to be acquired

Pursuant to the exercise of the Option, Regal REIT will acquire from P&R Holdings: (i) the entire issued share capital of Fortune Mine; and (ii) the NP Shareholder Loan as at the date of completion. The NP Shareholder Loan amounted to HK\$335.9 million as at the date of this announcement.

Upon completion of the NP Hotel Transaction pursuant to the exercise of the Option, Fortune Mine will be wholly owned by Regal REIT (a 74.6%-owned subsidiary of the Company) and will become a non-wholly owned subsidiary of the Company.

Consideration

The initial exercise price for the Option as agreed between the parties pursuant to the terms of the Option Agreement was HK\$1,650 million, which shall be adjusted based on an updated valuation as of the last month end date before the grant of the occupation permit in respect of the North Point Hotel:

- (a) if the updated appraised value is lower than the initial appraised value (of HK\$1,650 million), the exercise price will be adjusted to the updated appraised value; or
- (b) if the updated appraised value is higher than the initial appraised value (of HK\$1,650 million), the exercise price will be adjusted to the average of the initial and updated appraised values.

On 8 May 2014, P&R Holdings informed the Manager and the Trustee that the occupation permit dated 5 May 2014 in respect of the North Point Hotel had been obtained. There was no change to the valuation of the North Point Hotel on an as-completed basis as of 30 April 2014 as appraised by Savills from the initial appraised value of HK\$1,650 million as of 25 June 2013. As such, the total consideration for the NP Hotel Transaction shall remain as HK\$1,650 million plus a customary adjustment on a dollar-for-dollar basis for the current assets (such as all receivables, refundable utility and other deposits placed with relevant authorities or suppliers and all cash and deposits at bank) of the Fortune Group as at completion of the NP Hotel Transaction, provided that such current assets adjustment will be capped at HK\$1.5 million. As at 31 December 2013, the current assets of the Fortune Group amounted to HK\$1.4 million. Apart from the North Point Hotel and the current assets, the Fortune Group does not have any other assets. As at 31 December 2013, apart from the NP Shareholder Loan, the Fortune Group had bank borrowings of approximately HK\$317.8 million which will be fully repaid on or before the date of completion of the NP Hotel Transaction. P&R Holdings and the Guarantors (on a several basis in equal proportions) have warranted in the Option Agreement that the Fortune Group shall not have any liabilities other than the NP Shareholder Loan at completion of the NP Hotel Transaction.

The consideration shall be payable by the Trustee in cash at completion of the NP Hotel Transaction. The Option Fee (of HK\$10 million) and the Refundable Cash Collateral (of HK\$990 million) and any accrued and unpaid interest will be applied to settle part of the consideration. Regal REIT intends to finance the payment of the consideration (net of the aforesaid amounts) by its bank borrowings.

The consideration was determined based on the terms as agreed between the parties to the Option Agreement and having regard to the independent valuation of the North Point Hotel. The Directors (excluding the independent non-executive Directors forming the Independent Board Committee which will express their opinion after taking into account the advice of the independent financial adviser to be appointed by the Company) consider that the consideration and its basis are fair and reasonable.

Conditions precedent

The Exercise Notice will become unconditional when all relevant and applicable provisions of the REIT Code and the Listing Rules have been complied with, including the Company obtaining Independent Shareholders' approval in respect of the exercise of the Option.

Save for the despatch of the circular by the Company and the Independent Shareholders' approval in respect of the exercise of the Option, all relevant and applicable provisions of the REIT Code and the Listing Rules have been complied with as at the date of this announcement. If this remaining condition is not satisfied within three months from the date of the Exercise Notice, or such later date as may be agreed by P&R Holdings and the Trustee (acting on the recommendation and at the direction of the Manager), then the Option will lapse with effect from the aforementioned date and the NP Hotel Transaction will not complete.

Completion

Completion of the NP Hotel Transaction shall take place within 10 Business Days from the day on which the Exercise Notice becomes unconditional.

Other relevant terms of the Option Agreement

Construction undertakings

P&R Holdings and the Guarantors (on a several basis in equal proportions) shall procure the NP Property Company to cause its building contractors to promptly and diligently proceed with and complete the building construction works in a proper and workmanlike manner in accordance with the relevant building contract plans and specifications and all applicable laws and regulations. The building contract plans and specifications are to be consistent with the plans and specifications as set out in the Option Agreement, and no deviation from such specifications is to be made without the Manager's prior written approval. The key specifications of the North Point Hotel are set out in the paragraph headed "Information on Fortune Mine and the North Point Hotel".

Each of P&R Holdings and the Guarantors (on a several basis in equal proportions) has undertaken to indemnify the Trustee, Fortune Mine and the NP Property Company in respect of losses which may be incurred by any of them arising out of or in connection with the failure by P&R Holdings or the Guarantors to comply with any of their obligations under the construction undertaking.

The construction of the North Point Hotel has been completed pursuant to the construction undertakings.

Interior Fit-Out Programme

P&R Holdings undertakes that following completion of the NP Hotel Transaction, it shall complete, or procure completion of, the Interior Fit-Out Programme at its sole cost and expense. The estimated costs for such works are HK\$79.9 million and will primarily be: (a) finishing works on interior flooring, walls and ceilings of the guestrooms, lobbies or corridors, hotel office and other areas of the North Point Hotel; and (b) procurement and installation in each guest room of the related furniture, fixtures and equipment (including but not limited to minibar fridge, cabinets and television). Detailed specifications and fittings and fixtures on the Interior Fit-Out Programme shall be submitted to the Manager for approval and any change thereof shall also be approved by the Manager in advance.

By no later than the Interior Fit-Out Long Stop Date, P&R Holdings shall complete, or procure the completion of, the Interior Fit-Out Programme and hand over to the Manager and the NP Property Company each relevant part of the premises subject to the programme and will also deliver to the NP Property Company all necessary fire permits, hotel licences, and relevant government department consents, approvals and other licences, so that such part of the premises can be fit and lawful for letting to hotel guests and other occupants (as the case may be), and otherwise in a condition satisfactory to the Manager.

To facilitate the carrying out of the Interior Fit-Out Programme, the Interior Fit-Out Agent (a wholly-owned subsidiary of P&R Holdings) and the Guarantors (on a several basis in equal proportions) will, at completion of the NP Hotel Transaction, enter into an Interior Fit-Out Agency Deed whereby the NP Property Company appoints the Interior Fit-Out Agent to manage and settle the Interior Fit-Out Contracts on its behalf.

Representations, warranties and indemnity

The Option Agreement contains customary representations and warranties given by P&R Holdings and the Guarantors (on a several basis in equal proportions), including those in respect of P&R Holdings, the Fortune Group and the North Point Hotel. The Option Agreement also contains representations and warranties given by P&R Holdings and the Guarantors (on a several basis in equal proportions) to the effect that:

- (a) the Fortune Group shall not, at completion of the NP Hotel Transaction, have any liabilities other than the NP Shareholder Loan that will also be acquired by the Trustee;
- (b) the members of the Fortune Group shall, at completion of the NP Hotel Transaction, have no other operations other than the ownership of the North Point Hotel; and
- (c) the North Point Hotel shall, at completion of the NP Hotel Transaction, comply with the building specifications described below under the paragraph headed "Information on Fortune Mine and the North Point Hotel".

P&R Holdings and the Guarantors (on a several basis in equal proportions) have undertaken to indemnify Regal REIT and the Fortune Group for any loss, damages, costs (including legal costs), expenses and other liabilities which Regal REIT or the Fortune Group may suffer as a result of any breach of the warranties.

The Option Agreement also sets out limitations on the liability of P&R Holdings and the Guarantors (on a several basis in equal proportions) in respect of any breach of warranties. The maximum aggregate liability of P&R Holdings and the Guarantors (on a several basis in equal proportions) in respect of all claims for breach of warranties under the Option Agreement shall not exceed the final exercise price of the Option (being the consideration for the NP Hotel Transaction).

The Option Agreement provides for a limitation period of 3 years from completion of the NP Hotel Transaction for all claims (other than claims relating to tax-related warranties, in which case the limitation period is 7 years).

Guarantee

All obligations of P&R Holdings under the Option Agreement are guaranteed by each of the Guarantors on a several basis in equal proportions.

Deed of tax indemnity

P&R Holdings and the Guarantors (on a several basis in equal proportions) will at completion of the NP Hotel Transaction enter into a deed of tax indemnity in favour of the Trustee and the Fortune Group. Pursuant to the deed, P&R Holdings and the Guarantors (on a several basis in equal proportions) will covenant, undertake and agree with the respective beneficiaries that they will indemnify on demand the respective beneficiaries in respect of, among other things, any liability for taxation resulting from or by reference to any event occurring on or before completion of the NP Hotel Transaction or in respect of any income, profits or gains earned, accrued or received by the Fortune Group on or before completion of the NP Hotel Transaction. A claim can be made on or prior to the seventh anniversary of the deed.

Undertaking by P&R Holdings

Upon completion of the NP Hotel Transaction, the Lessee (a wholly-owned subsidiary of the Company) will lease the North Point Hotel from the NP Property Company (which will become a wholly-owned subsidiary of Regal REIT then). Under the NP Lease Agreement, the rental payable by the Lessee to the NP Property Company will amount to 5%, 5.25% and 5.5% of the final exercise price of the Option (being the consideration for the NP Hotel Transaction) respectively for each of the first three years of the lease.

Subject to the NP Lease Agreement becoming effective and the Lessee committing no default and breach under the NP Lease Agreement during the first three years of the lease term under the NP Lease Agreement, P&R Holdings undertakes that:

- (i) for the period from completion of the NP Hotel Transaction until completion of the Interior Fit-Out Programme and obtaining the relevant hotel licence for the North Point Hotel, P&R Holdings

shall reimburse the Lessee in full the amount (including rent) payable by the Lessee to the NP Property Company under the NP Lease Agreement; and

- (ii) for the period from completion of the Interior Fit-Out Programme and obtaining the relevant hotel licence for the North Point Hotel until the end of the third year of the lease under the NP Lease Agreement, P&R Holdings shall reimburse the Lessee in full any shortfall in case that the income to be derived by the Lessee from the North Point Hotel would not be sufficient to cover the payments (including rent) under the NP Lease Agreement for the corresponding period.

Each of the payments set out in (i) and (ii) above shall be payable by P&R Holdings to the Lessee within seven days after the receipt from the Lessee of a calculation schedule as certified by the auditors of the Lessee, save for any manifest mistake. After the end of the third year of the lease under the NP Lease Agreement, the Company will make an announcement if there is any shortfall. In the then next published annual report of the Company after the end of the third year of the lease under the NP Lease Agreement, the Company will include details in relation to the shortfall (if any) and the independent non-executive Directors will opine as to whether P&R Holdings has fulfilled its obligation to reimburse the shortfall (if any).

During the period from completion of the NP Hotel Transaction until obtaining the relevant hotel licence, the North Point Hotel will not be in operation generating income and it was agreed that P&R Holdings shall provide reimbursement to the Group equivalent to the amount payable under the NP Lease Agreement during such period. In view that the North Point Hotel is a new hotel subject to start-up risks, during the period from obtaining the relevant hotel licence until the end of the third year of the lease under the NP Lease Agreement, it was agreed that P&R Holdings shall provide reimbursement to the Group in respect of any shortfall of the net income of the hotel below the amount payable under the NP Lease Agreement during such period.

INFORMATION ON FORTUNE MINE AND THE NORTH POINT HOTEL

Fortune Mine was incorporated in the British Virgin Islands on 23 May 2011. In August 2011, the NP Property Company acquired the land on which the North Point Hotel has been constructed at a consideration of HK\$459.3 million. The Fortune Group is engaged in the investment and development of the North Point Hotel. The key specifications of the North Point Hotel are as follows:

Location:	Nos. 14-20 Merlin Street, North Point, Hong Kong
No. of guestrooms:	338 guestrooms
No. of storeys:	32 storeys
Gross floor area:	Approximately 6,849 sqm
Covered floor area:	Approximately 9,393 sqm
Facilities:	A lobby lounge and a business center

Development of the North Point Hotel commenced in 2011. The construction works of the hotel have been completed and the occupation permit as required under the Buildings Ordinance (Chapter 123 of the Laws of Hong Kong) was granted by the Building Authority on 5 May 2014. The operation of the North Point Hotel is anticipated to commence in or around the third quarter of 2014. Branded as a “iclub by Regal (富薈酒店)” hotel, the North Point Hotel will be managed and operated by the Group following obtaining the relevant hotel licences.

For the years ended 31 December 2012 and 2013, Fortune Mine recorded consolidated net loss (both before and after tax) of approximately HK\$77,000 and HK\$88,000 respectively. As at 31 December 2013, Fortune Mine had consolidated net liabilities (taking into account bank borrowings and shareholder’s loans) of approximately HK\$0.2 million. Before bank borrowings and the shareholder’s loans, Fortune Mine had consolidated net assets of approximately HK\$632.7 million as at 31 December 2013. The North Point Hotel was valued at HK\$1,650 million on an as-completed basis as of 30 April 2014. As agreed between the parties, the North Point Hotel is to be sold on an as-completed basis pursuant to which P&R Holdings shall complete the Interior Fit-Out Programme of the North Point Hotel and obtain the relevant hotel licences. As such, it is fair and reasonable that the North Point Hotel is valued on an as-completed basis.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The Group is principally engaged in hotel operations and management, hotel ownership (through its 74.6%-owned subsidiary, Regal REIT), asset management of Regal REIT, property development and investment, and other investments including financial assets investments, and aircraft ownership and leasing business.

Regal REIT is a Hong Kong collective investment scheme authorised under section 104 of the SFO and the units of Regal REIT have been listed on the Stock Exchange since 30 March 2007. The principal activity of Regal REIT is to own and invest in income-producing hotels, serviced apartments or commercial properties (including office properties) with the objectives of producing stable and growing distributions to the Unitholders and to achieve long-term growth in the net asset value per unit of Regal REIT. The Manager, a wholly-owned subsidiary of the Company, is the manager to Regal REIT.

P&R Holdings is a 50%-owned joint venture of the Company and is principally engaged in the development of real estate projects for sale and/or leasing and the undertaking of related investment and financing activities including the acquisition or making of any investments (directly or indirectly) in the securities of or interests in, or extending loans to, any private, public or listed corporations or undertakings that have interests in real estate projects or other financial activities where the underlying assets or security comprise real estate properties.

The construction of the North Point Hotel has been completed and the hotel is expected to commence operations in or around the third quarter of 2014. Pursuant to the exercise of the Option, P&R Holdings will dispose of Fortune Mine (which, through its wholly-owned subsidiary, owns the North Point Hotel) to Regal REIT at a consideration which was determined with reference to an independent valuation on the North Point Hotel. Regal REIT intends to finance the payment of the consideration (net of the Option Fee and the Refundable Cash Collateral and any interest accrued thereon) for the NP Hotel Transaction by its bank borrowings. The Group will manage and operate the North Point

Hotel following obtaining the relevant hotel licences. The Directors consider that the exercise of the Option provides an opportunity for the Group (through Regal REIT) to consolidate its interest in the North Point Hotel which will be managed and operated by the Group.

The Directors (excluding the independent non-executive Directors forming the Independent Board Committee which will express their opinion after taking into consideration the advice of the independent financial adviser to be appointed by the Company) consider that the terms of the NP Hotel Transaction are fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATION

As at the date of this announcement, Paliburg, through its wholly-owned subsidiaries, holds approximately 60.8% of the issued share capital of the Company. P&R Holdings is owned as to 50% by a wholly-owned subsidiary of the Company and 50% by a wholly-owned subsidiary of Paliburg. P&R Holdings is therefore a connected person of the Company and the exercise of the Option constitutes a connected transaction for the Company.

Based on the applicable percentage ratios, the exercise of the Option constitutes a major transaction and a connected transaction for the Company subject to the reporting, announcement and Independent Shareholders' approval requirements under the Listing Rules. The Company will convene a special general meeting to seek the Independent Shareholders' approval for the exercise of the Option. Mr. LO Yuk Sui, Century City, Paliburg and their respective associates in aggregate holding approximately 60.9% of the issued share capital of the Company as at the date of this announcement, will abstain from voting at the special general meeting. Apart from Mr. LO Yuk Sui, Century City, Paliburg and their respective associates, as at the date of this announcement, no other Shareholders have a material interest in the exercise of the Option (other than their interests as Shareholders). The Company will establish the Independent Board Committee and will appoint an independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard. The Company will despatch the relevant circular (including the respective letters of advice from the Independent Board Committee and the independent financial adviser in relation to the exercise of the Option) to its Shareholders on or before 6 June 2014.

DEFINITIONS

“Board”	the board of Directors
“Business Day”	a day (excluding, Saturdays, Sundays and public holidays) on which commercial banks are open for business in Hong Kong and the Stock Exchange is open for trading
“Century City”	Century City International Holdings Limited, a company incorporated in Bermuda and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 355)

“Company”	Regal Hotels International Holdings Limited, a company incorporated in Bermuda with limited liability and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 78)
“Directors”	the directors of the Company
“Exercise Notice”	the notice issued by the Trustee on 15 May 2014 in accordance with the terms of the Option Agreement to conditionally exercise the Option
“Fortune Group”	Fortune Mine and its subsidiary
“Fortune Mine”	Fortune Mine Limited
“Group”	the Company and its subsidiaries
“Guarantors”	the Company and Paliburg
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Board Committee”	the independent board committee of the Company to be established to advise the Independent Shareholders on the exercise of the Option
“Independent Shareholders”	Shareholders other than Mr. LO Yuk Sui, Century City, Paliburg and their respective associates
“Interior Fit-Out Agency Deed”	the agency deed to be entered into between the NP Property Company and the Interior Fit-Out Agent upon completion of the NP Hotel Transaction
“Interior Fit-Out Agent”	P&R Contracting Agency Limited, a wholly-owned subsidiary of P&R Holdings, to be appointed by the NP Property Company to enter into Interior Fit-Out Contracts on its behalf under the Interior Fit-Out Programme
“Interior Fit-Out Contracts”	all construction contracts and/or other contracts in relation to the carrying out of the relevant Interior Fit-Out Programme to be entered into by the NP Property Company, or to be entered into by the Interior Fit-Out Agent (as agent for and on behalf of the NP Property Company), with the relevant contractors and/or project consultants and/or other professional advisers whose services are from time to time engaged in connection with the execution of the Interior Fit-Out Programme

“Interior Fit-Out Long Stop Date”	the date falling six months after completion of the NP Hotel Transaction
“Interior Fit-Out Programme”	the interior fit-out programme in relation to the North Point Hotel
“Lessee”	a wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Manager”	Regal Portfolio Management Limited, the manager of Regal REIT and a wholly-owned subsidiary of the Company
“North Point Hotel”	a hotel located at Nos. 14-20 Merlin Street, North Point, Hong Kong
“NP Hotel Transaction”	pursuant to the exercise of the Option, (a) the acquisition by the Trustee (acting on the instructions of the Manager) (or its nominee) of the entire issued share capital of Fortune Mine; and (b) the assignment of the NP Shareholder Loan to the Trustee
“NP Lease Agreement”	the lease agreement in respect of the lease of the North Point Hotel by the Lessee from the NP Property Company
“NP Property Company”	Wise Decade Investments Limited, a wholly-owned subsidiary of Fortune Mine
“NP Shareholder Loan”	all amounts due (including principal, interests and other sums (if any)), owing or payable by Fortune Mine to P&R Holdings
“Option”	the call option granted by P&R Holdings to the Trustee entitling Regal REIT (or its trustee or nominee) in its sole discretion to acquire the entire issued share capital of Fortune Mine and to be assigned the NP Shareholder Loan
“Option Agreement”	the agreement dated 28 June 2013 entered into between the Company, the Manager, the Trustee, P&R Holdings and Paliburg in relation to the Option
“Option Fee”	a sum of HK\$10 million paid by the Trustee to P&R Holdings under the Option Agreement
“Paliburg”	Paliburg Holdings Limited, a company incorporated in Bermuda with limited liability and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 617)

“percentage ratios”	the percentage ratios calculated based on the requirements under Rule 14.07 of the Listing Rules
“P&R Holdings”	P&R Holdings Limited, a joint venture established and owned by a wholly-owned subsidiary of the Company and a wholly-owned subsidiary of Paliburg as to 50% each
“Refundable Cash Collateral”	a refundable sum of HK\$990 million paid by the Trustee to P&R Holdings under the Option Agreement
“Regal REIT”	Regal Real Estate Investment Trust, a Hong Kong collective investment scheme authorised under section 104 of the SFO, the issued units of which are listed on the Main Board of the Stock Exchange (Stock Code: 1881)
“REIT Code”	the Code on Real Estate Investment Trusts published by the SFC (as amended from time to time)
“Savills”	Savills Valuation and Professional Services Limited, the independent valuer in respect of the North Point Hotel
“SFC”	the Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	holders of ordinary shares of par value HK\$0.10 each in the capital of the Company
“sqm”	square metre
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trustee”	DB Trustees (Hong Kong) Limited, in its capacity as trustee of Regal REIT
“Unitholders”	holders of the units of Regal REIT from time to time

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

Hong Kong, 15 May 2014

As at the date of this announcement, the Board comprises the following members:

Executive Directors:

Mr. LO Yuk Sui

(Chairman and Chief Executive Officer)

Miss LO Po Man

(Vice Chairman and Managing Director)

Ms. Belinda YEUNG Bik Yiu

(Chief Operating Officer)

Mr. Donald FAN Tung

Mr. Jimmy LO Chun To

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