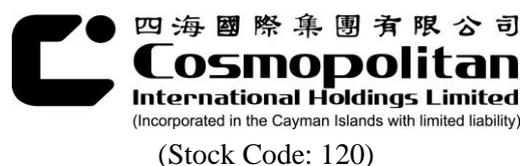


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RH International Finance Limited
(Incorporated in the British Virgin Islands with limited liability)
(Stock Code: 5425 & 5687)

INSIDE INFORMATION

Discontinuance of negotiations under the memorandum of understanding in respect of the possible disposal of the Subject Assets relating to the logistics business

This joint announcement is made by Century City, Paliburg, Regal, RH International and Cosmopolitan pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the joint announcement dated 1 November 2019 issued by Century City, Paliburg, Regal, RH International and Cosmopolitan in relation to the memorandum of understanding in respect of the possible disposal of the Subject Assets relating to the logistics business (“**MOU Announcement**”).

I. Discontinuance of negotiations under CIDL MOU

As disclosed in the MOU Announcement, on 1 November 2019 (after trading hours), CIDL Seller (being a wholly-owned subsidiary of Cosmopolitan) and CIDL Purchaser (being a wholly-owned subsidiary of Beijing SEIG) entered into the CIDL MOU, pursuant to which the parties agreed to negotiate the sale and purchase of the Subject Assets. Save for the provisions on exclusivity, confidentiality, costs, governing law and jurisdiction in the CIDL MOU, the CIDL MOU is non-legally binding to CIDL Seller and CIDL Purchaser.

The respective board of directors of Century City, Paliburg, Regal, RH International and Cosmopolitan would like to announce that the exclusivity period for negotiations under the CIDL MOU expired on 15 December 2019, and no definitive agreement in respect of the CIDL Transaction has been entered into between the CIDL Seller and the CIDL Purchaser. The CIDL Seller has decided not to continue the negotiations with the CIDL Purchaser for the subject matter under the CIDL MOU.

Cosmopolitan is actively exploring other opportunities for the divestment of its interests in the Subject Assets relating to the logistic business and will make further announcement as and when appropriate in accordance with the Listing Rules.

II. GENERAL

Century City Group is principally engaged in property development and investment, construction and building related businesses, hotel ownership, hotel operation and management, asset management, aircraft ownership and leasing business and other investments including financial assets investments.

Paliburg Group is principally engaged in property development and investment, construction and building related businesses, hotel ownership, hotel operation and management, asset management, aircraft ownership and leasing business and other investments including financial assets investments.

Regal is a listed subsidiary of Paliburg. Regal Group is principally engaged in hotel ownership business undertaken through Regal Real Estate Investment Trust (“**Regal REIT**”), hotel operation and management businesses, asset management of Regal REIT, property development and investment, including those undertaken through P&R Holdings Limited, aircraft ownership and leasing business and other investments including financial assets investments.

Cosmopolitan is a listed subsidiary of Paliburg and, through Paliburg, of Century City. Cosmopolitan Group is principally engaged in property development and investment and other investments, which are mainly focused in the PRC, and investment in financial assets.

III. DEFINITIONS

In this joint announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Beijing SEIG”	Beijing Sports and Entertainment Industry Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued ordinary shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1803)
“Century City”	Century City International Holdings Limited, a company incorporated in Bermuda with limited liability, the issued ordinary shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 355)
“Century City Board”	board of Century City Directors
“Century City Directors”	directors of Century City

“Century City Group”	Century City and its subsidiaries
“CIDL”	Cosmopolitan International Development Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of CIDL Seller
“CIDL MOU”	a memorandum of understanding dated 1 November 2019 and entered into between CIDL Seller and CIDL Purchaser in relation to the CIDL Transaction
“CIDL Purchaser”	Sino Insight Investments Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of Beijing SEIG
“CIDL Seller”	Groupsource Investments Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of Cosmopolitan
“CIDL Transaction”	the sale and purchase of the entire issued shares of CIDL and all the shareholders loan owing by CIDL to CIDL Seller in accordance with the terms of the CIDL MOU
“Cosmopolitan”	Cosmopolitan International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued ordinary shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 120)
“Cosmopolitan Board”	board of Cosmopolitan Directors
“Cosmopolitan Directors”	directors of Cosmopolitan
“Cosmopolitan Group”	Cosmopolitan and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Paliburg”	Paliburg Holdings Limited, a company incorporated in Bermuda with limited liability, the issued ordinary shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 617)
“Paliburg Board”	board of Paliburg Directors
“Paliburg Directors”	directors of Paliburg
“Paliburg Group”	Paliburg and its subsidiaries
“PRC”	The People’s Republic of China, which will, for the purpose of this joint announcement, excludes Hong Kong, Macau Special Administrative Region and Taiwan

“Regal”	Regal Hotels International Holdings Limited, a company incorporated in Bermuda with limited liability, the issued ordinary shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 78)
“Regal Board”	board of Regal Directors
“Regal Directors”	directors of Regal
“Regal Group”	Regal and its subsidiaries
“RH International”	RH International Finance Limited, a company which is a wholly-owned subsidiary of Regal and incorporated in the British Virgin Islands, the medium term notes and the senior perpetual securities of which are listed on the Main Board of the Stock Exchange (Stock Code: 5687 and 5425)
“RH International Board”	board of RH International Directors
“RH International Directors”	directors of RH International
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subject Assets”	the entire issued shares of CIDL and all the shareholders loan owing by CIDL to CIDL Seller

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
**Cosmopolitan International
Holdings Limited**
Eliza Lam Sau Fun
Secretary

By order of the board of directors of
RH International Finance Limited
Kenneth Ng Kwai Kai
Director

Hong Kong, 20 December 2019

As at the date of this joint announcement, the Century City Board 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
Ms. Winnie NG, JP
Mr. WONG Chi Keung

As at the date of this joint announcement, the Paliburg Board 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
Ms. Winnie NG, JP
Hon Abraham SHEK Lai Him, GBS, JP
Mr. WONG Chi Keung

As at the date of this joint announcement, the Regal 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
Ms. Winnie NG, JP
Mr. WONG Chi Keung

As at the date of this joint announcement, the Cosmopolitan Board 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)
Miss LO Po Man *(Vice Chairman)*
Mr. Kenneth WONG Po Man
(Chief Operating Officer)
Mr. Kelvin LEUNG So Po
(Chief Financial Officer)
Mr. Kenneth NG Kwai Kai

Non-executive director:

Mr. Francis BONG Shu Ying

Independent non-executive directors:

Ms. Alice KAN Lai Kuen
Mr. LEE Choy Sang
Mr. David LI Ka Fai
Hon Abraham SHEK Lai Him, GBS, JP

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

Directors:

Mr. LO Yuk Sui
Mr. Donald FAN Tung
Mr. Jimmy LO Chun To
Miss LO Po Man
Mr. Kenneth NG Kwai Kai
Mr. Allen WAN Tze Wai
Ms. Belinda YEUNG Bik Yiu