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

UPDATE ON FINANCIAL INFORMATION

This announcement is made by Regal Hotels International Holdings Limited (“**Regal**”, and together with its subsidiaries, the “**Group**”) and RH International Finance Limited (“**RH International**”) pursuant to Rule 13.09(2) and Rule 37.47B(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

The board of directors of each of Regal and RH International wishes to inform the holders of the securities of Regal and RH International and potential investors that, based on the preliminary review by management of Regal on the unaudited consolidated management accounts of the Group for the six months ended 30th June, 2021 (the “**2021 Interim Period**”), it is expected that the Group will incur a net loss in the region of HK\$280 million for the 2021 Interim Period, as compared to the loss of HK\$853.3 million recorded for the comparative six months in 2020.

The core hotel businesses of the Group continued to be severely disrupted by the COVID-19 pandemic but with the modified business strategies and the implementation of operational streamlining measures, the Group was able to maintain an overall net operating profit in its hotel operations during the first half of 2021, although the quantum was far below its normal pre-pandemic level. However, as there were notable improvements in other business segments covering investments in financial assets and interests in joint ventures, the loss incurred for the 2021 Interim Period was substantially lower than that recorded for the comparative period in 2020. Moreover, it should be noted that total depreciation charges on the Group’s hotel portfolio in Hong Kong for the 2021 Interim Period amounted to HK\$251.1 million, which, although not affecting cash flow, have nevertheless adversely impacted the Group’s results.

The expected interim net loss is only based on the unaudited consolidated management accounts of the Group for the 2021 Interim Period. The unaudited condensed consolidated financial statements of the Group for the 2021 Interim Period are still being finalised. The interim results announcement of the Group for the 2021 Interim Period will be published on 24th August, 2021.

Holders of the securities of Regal and RH International and potential investors are advised to exercise caution when dealing in the securities of Regal and RH International.

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
RH International Finance Limited
Kenneth Ng Kwai Kai
Director

Hong Kong, 17th August, 2021

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)
Miss LO Po Man
(Vice Chairman and Managing Director)
Ms. Belinda YEUNG Bik Yiu, JP
(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 board of directors of RH International 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, JP