

To: Property Editor

Press Release

For immediate release

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“Regalia Bay” Recorded A Transaction on New Year’s Eve

Regalia Bay, a large scale luxurious houses development project in Stanley jointly developed by Regal Hotels International Holdings Limited and China Overseas Land & Investment Limited has recorded a transaction on 31 December, 2007. Two Villas of Row D with a total area of 9,842 square feet was sold to a local buyer in Hong Kong in the amount of HK\$210 million, which means HK\$21,340 per square feet.

“The demand for luxurious house has been growing acute and quality property such as Regalia Bay with magnificent seaview, comprehensive club facilities and 24 hours round the clock management and security services are extremely ‘hot’ among investors and owners. We believe the transaction price of remaining houses at Regalia Bay will continue to hit record high.” said Mr. Donald Fan, Director of Regal Hotels International Holdings Limited.

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