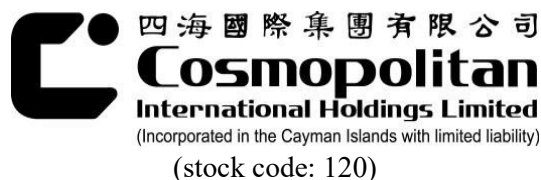


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JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF CIRCULARS

Reference is made to the joint announcement dated 2 January 2020 and issued by Century City International Holdings Limited (the “**Century City**”), Paliburg Holdings Limited (the “**Paliburg**”), Regal Hotels International Holdings Limited, RH International Finance Limited and Cosmopolitan International Holdings Limited (the “**Cosmopolitan**”) in relation to, among others, (a) the Shares Related Transactions; (b) the CIDL Related Transactions; and (c) the Hotel Related Transactions (collectively, the “**Transactions**”) (the “**Joint Announcement**”). Unless otherwise stated, terms used in this joint announcement have the same meanings as defined in the Joint Announcement.

Pursuant to Rule 14.41(a) of the Listing Rules, a circular of each of Century City and Paliburg containing, among other things, further information on the Transactions (collectively, the “**Major Circulars**”) shall be despatched to their respective shareholders within 15 business days after publication of the Joint Announcement. As additional time is required for each of Century City and Paliburg to prepare relevant information, which includes (i) the unaudited pro forma financial information; (ii) the indebtedness statement; (iii) the working capital sufficiency statement, and (iv) the valuation report on the Hotel, for inclusion in the Major Circulars, each of Century City and Paliburg applied for, and the Stock Exchange granted, a waiver from strict compliance with the requirement under Rule 14.41(a) of the Listing Rules. It is expected that Century City and Paliburg will despatch the Major Circulars to their respective shareholders on or before 28 February 2020.

Pursuant to Rule 14A.47 of the Listing Rules, Cosmopolitan is required to publish an announcement on its expectation that the circular in relation to the CIDL Related Transactions (the “**Cosmopolitan Circular**”) could not be despatched to its shareholders on or before 23 January 2020 as previously disclosed in the Joint Announcement. As additional time is required for Cosmopolitan and the independent financial adviser to prepare relevant information, which includes further information on the CIDL Related Transactions and

the letter of advice from the independent financial adviser, for inclusion in the Cosmopolitan Circular, it is expected that the Cosmopolitan Circular (including a notice convening the EGM) will be despatched to its shareholders on or before 28 February 2020.

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
Cosmopolitan International Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 23 January 2020

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 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