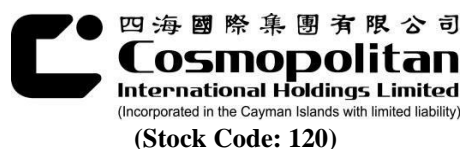


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JOINT VOLUNTARY ANNOUNCEMENT

WAIVER UNDER NOTE 6 TO RULE 26.1 OF THE TAKEOVERS CODE

This joint announcement is made by Century City International Holdings Limited (“**Century City**”), Paliburg Holdings Limited (“**Paliburg**”), Regal Hotels International Holdings Limited (“**Regal**”) and Cosmopolitan International Holdings Limited (“**Cosmopolitan**”) on a voluntary basis.

References are made to (i) the joint announcement dated 11 July 2023 published by Century City, Paliburg, Regal, RH International Finance Limited and Cosmopolitan and (ii) the circulars of Century City and Paliburg dated 25 September 2023 and the circular of Cosmopolitan dated 5 October 2023 (collectively, the “**Circulars**”) in relation to, among other things, the Cosmo Shares Acquisition. Capitalised terms used in this joint announcement shall have the same meanings as those defined in the Circulars unless the context otherwise requires.

As disclosed in the Circulars, Valuegood (a wholly-owned subsidiary of P&R which in turn is a 50%:50% joint venture company between the respective wholly-owned subsidiaries of Paliburg and Regal) as purchaser, the Cosmo Shares Vendor as vendor, the AMTD Shares Purchaser and P&R Finance entered into the Cosmo Shares Transfer Agreement, pursuant to which Valuegood conditionally agreed to purchase and the Cosmo Shares Vendor conditionally agreed to sell 368,320,000 Existing Cosmo Shares (together with any rights and entitlements including the entitlements under the Cosmo Bonus Issue to be received by the Cosmo Shares Vendor before completion of the Cosmo Shares Acquisition) on and subject to the terms and conditions of the Cosmo Shares Transfer Agreement (the “**Share Transfer**”). Assuming all holders of ordinary shares of Cosmopolitan (other than Paliburg Group, Regal Group, P&R Group (as defined below) and the Cosmo Shares Vendor) would receive the Cosmo Bonus Shares in the Cosmo Bonus Issue, the aggregate percentage shareholdings of P&R and its subsidiaries (collectively, the “**P&R Group**”) in the ordinary shares of Cosmopolitan will drop to approximately 35.3% immediately after completion of the Cosmo Bonus Issue. Upon completion of the Share Transfer following the implementation of the Cosmo Bonus Issue, the aggregate percentage shareholdings in the ordinary shares of Cosmopolitan held by the P&R Group will cross over the 2% creper shareholding band within a 12 month period. In the absence of an applicable waiver from the Executive Director of the Corporate Finance Division of the Securities and Futures Commission and any delegate of the Executive Director

(the “**Executive**”), the Share Transfer might trigger an obligation on the part of the P&R Group to make a mandatory general offer for the shares of Cosmopolitan pursuant to Rule 26 of the Code on Takeovers and Mergers (the “**Takeovers Code**”).

In addition, the possible conversion of the following convertible securities of Cosmopolitan held by P&R Group (the “**Proposed Convertible Securities Conversion**”) might trigger an obligation on the part of the P&R Group to make a mandatory general offer for the shares of Cosmopolitan pursuant to Rule 26 of the Takeovers Code in the absence of the aforesaid applicable waiver:

- (a) conversion of HK\$300 million Cosmo Convertible Bonds currently held by a wholly-owned subsidiary of P&R into a maximum of 225,000,000 new Cosmo Consolidated Shares to be issued by Cosmopolitan;
- (b) conversion of up to HK\$116,379,495.4 Cosmo Bonus CNs (which will be held by certain wholly-owned subsidiaries of P&R after the implementation of Cosmo Bonus Issue and completion of the Share Transfer) into a maximum of 1,163,794,954 new Cosmo Consolidated Shares to be issued by Cosmopolitan; and
- (c) conversion of up to 229,548,732 Cosmo Consolidated Convertible Preference Shares currently held by certain wholly-owned subsidiaries of P&R into a maximum of 229,548,732 new Cosmo Consolidated Shares to be issued by Cosmopolitan.

The Executive has granted a waiver pursuant to Note 6(b) to Rule 26.1 of the Takeovers Code of the obligation on the part of the P&R Group to make a general offer for the shares of Cosmopolitan which may otherwise arise as a result of the completion of the Share Transfer and/or the Proposed Convertible Securities Conversion.

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

Hong Kong, 17 November 2023

As at the date of this joint announcement, the board of directors of Century City 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. Kelvin LEUNG So Po
Mr. Allen WAN Tze Wai

Independent non-executive directors:

Mr. Anthony CHUANG
Ms. Winnie NG, JP
Mr. WONG Chi Keung

As at the date of this joint announcement, the board of directors of Paliburg 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. Kelvin LEUNG So Po
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
Mr. Abraham SHEK Lai Him, GBS, JP
Mr. WONG Chi Keung

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. Kelvin LEUNG So Po
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 Cosmopolitan 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

Independent non-executive directors:

Mr. Francis BONG Shu Ying
Ms. Alice KAN Lai Kuen
Mr. David LI Ka Fai
Mr. Abraham SHEK Lai Him, GBS, JP