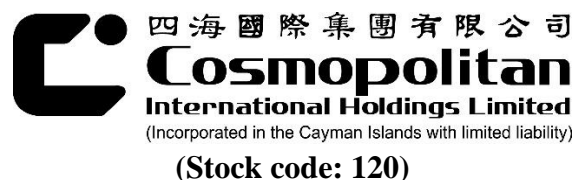


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**MAJOR AND CONNECTED  
TRANSACTION**

**CONNECTED TRANSACTION**

Reference is made to (i) the joint announcement issued by Century City, Paliburg, Regal and Cosmopolitan on 4 August 2016; (ii) the circular issued by each of Regal and Cosmopolitan on 23 September 2016; (iii) the joint announcement issued by Regal and Cosmopolitan on 21 September 2021; and (iv) the circular issued by each of Regal and Cosmopolitan on 11 November 2021.

On 3 September 2024 (after trading hours), Long Profits (a wholly-owned subsidiary of Regal and as the lender), Cosmopolitan (as the guarantor) and Bizwise (a wholly-owned subsidiary of Cosmopolitan and as the borrower) entered into the Second Supplemental Agreement to amend certain terms of the 2021 Facilities Agreement, pursuant to which, among others, the interest rate is to be changed, and the maturity date is to be extended to 12 October 2027.

The transaction contemplated under the Original Facilities Agreement was approved by the respective independent shareholders of Regal and Cosmopolitan on 11 October 2016 and the transaction contemplated under the First Supplemental Agreement was approved by the respective independent shareholders of Regal and Cosmopolitan on 30 November 2021. As the Second Supplemental Agreement constitutes a material change to the terms of the 2021 Facilities Agreement, re-compliance with the Listing Rules is necessary.

The Transaction constitutes a major and connected transaction for Regal which is subject to announcement, circular and independent shareholders' approval requirements under the Listing Rules. Regal will convene a special general meeting to seek its independent shareholders' approval for the Transaction. The relevant circular (including the letters of advice from Regal's independent board committee and independent financial adviser) in relation to the Transaction is expected to be despatched to Regal Shareholders on or before 25 September 2024.

The Transaction constitutes a connected transaction for Cosmopolitan which is subject to announcement, circular and independent shareholders' approval requirements under the Listing Rules. Cosmopolitan will convene an extraordinary general meeting to seek its independent shareholders' approval for the Transaction. The relevant circular (including the letters of advice from Cosmopolitan's independent board committee and independent financial adviser) in relation to the Transaction is expected to be despatched to Cosmopolitan Shareholders on or before 25 September 2024.

## **A. THE SECOND SUPPLEMENTAL AGREEMENT**

Reference is made to (i) the joint announcement issued by Century City, Paliburg, Regal and Cosmopolitan on 4 August 2016; (ii) the circular issued by each of Regal and Cosmopolitan on 23 September 2016; (iii) the joint announcement issued by Regal and Cosmopolitan on 21 September 2021; and (iv) the circular issued by each of Regal and Cosmopolitan on 11 November 2021.

By the Original Facilities Agreement dated 4 August 2016 among Long Profits (a wholly-owned subsidiary of Regal and as the lender), Cosmopolitan (as the guarantor) and Bizwise (a wholly-owned subsidiary of Cosmopolitan and as the borrower), Long Profits made available to Bizwise the loan facilities, being the term loan and the revolving loan facilities of an aggregate amount of HK\$1,850 million.

By the First Supplemental Agreement dated 21 September 2021 among Long Profits, Cosmopolitan and Bizwise, certain terms of the Original Facilities Agreement were amended, pursuant to which, among others, the loan facilities were reduced to an aggregate amount of HK\$857 million and the maturity date was extended to 12 October 2024.

On 3 September 2024 (after trading hours), Long Profits, Cosmopolitan and Bizwise entered into the Second Supplemental Agreement to amend certain terms of the 2021 Facilities Agreement, pursuant to which, among others, (i) commencing from 12 October 2024, the interest rate is to be changed to 1-month HIBOR plus 1.95% per annum (originally the interest rate was at a fixed rate of 5% per annum); and (ii) the maturity date is to be extended to 12 October 2027 (originally 12 October 2024). Save as aforementioned, there are no other material changes to the terms and conditions of the 2021 Facilities Agreement.

The salient terms and conditions of the 2024 Facilities Agreement are as follows:

Lender:	Long Profits (a wholly-owned subsidiary of Regal)
Borrower:	Bizwise (a wholly-owned subsidiary of Cosmopolitan)
Guarantor:	Cosmopolitan
Loan Facilities amount:	(i) Term loan of HK\$357 million; and (ii) Revolving loan of an amount up to HK\$500 million.

Purposes: The revolving loan facility under the Loan Facilities may only be used as working capital of the Cosmopolitan Group.

As at the date of this joint announcement, the outstanding amount of the term loan and the revolving loan under the Loan Facilities were HK\$357 million and HK\$500 million respectively. There will be no further drawdown on the term loan facility under the Loan Facilities.

Revised interest rate: 1-month HIBOR plus 1.95% per annum commencing from (and including) 12 October 2024, which was determined after arm's length negotiation between the parties and with reference to the recent cost of funding to the Regal Group.

Commencing from (and including) 12 October 2024, interest shall be calculated on a monthly basis with reference to the relevant revised interest rate (i.e. 1-month HIBOR plus 1.95% per annum) on the 12th day of each calendar month (or the immediately preceding Business Day if such day is not a Business Day), and is payable annually in arrears.

Revised repayment date: All outstanding amounts of the Loan Facilities shall be repaid on 12 October 2027.

Prepayment terms: Prepayment of the Loan Facilities is permissible with 7-day written notice without penalty.

Cancellation and termination: The Borrower has the right to cancel the Loan Facilities and terminate the 2024 Facilities Agreement provided that all outstanding amounts under the 2024 Facilities Agreement have been repaid.

Security: The Borrower has procured the pledge of the following assets (the "**Security**") in favour of the Lender under the 2021 Facilities Agreement, which will continue to be pledged under the 2024 Facilities Agreement:

- (i) 100% of the issued shares of Excel Crown (being the intermediate holding company of the residential part of the Chengdu Project) and 100% of the shareholder loan due by the Excel Crown Group to Ample State (a wholly-owned subsidiary of Cosmopolitan);
- (ii) 100% of the issued shares of Joyous Unity (being the intermediate holding company of the hotel, commercial and office parts of the Chengdu Project) and 100% of the shareholder loan due by the Joyous Unity Group to Ample State; and
- (iii) 100% of the issued shares of Grand Praise (being the intermediate holding company of the Tianjin Project) and 100% of the shareholder loan due by the Grand Praise Group to Fortune City (a wholly-owned subsidiary of Cosmopolitan).

Conditions precedent: The transaction contemplated under the Second Supplemental Agreement is conditional upon, among other things, Regal and Cosmopolitan having obtained the approvals of their respective independent shareholders on or before 30 November 2024 (or such other date as the parties may agree in writing) (“**Long Stop Date (2024)**”).

Covenants: For so long as any amount is outstanding under the 2024 Facilities Agreement or any commitments under the 2024 Facilities Agreement are in force, (save with the prior written consent of the Lender, or unless specified to the contrary or as permitted under the 2024 Facilities Agreement) the Borrower, and each of Ample State and Fortune City and their respective subsidiaries (collectively, the “**Project Group**”) shall (among other things):

- (i) ensure that its liabilities under the 2024 Facilities Agreement and the Security to which it is a party will constitute its direct and unconditional obligations ranking at least pari passu to all its other present and future, actual or contingent, obligations (except for obligations entitled to priority by operation of law or by reason of an encumbrance permitted under the 2024 Facilities Agreement);
- (ii) not create any further encumbrance on any of its assets other than those permitted under the 2024 Facilities Agreement (e.g. encumbrances created for securing indebtedness incurred for the development of the Projects and/or for repaying/prepaying the Loan Facilities);
- (iii) not dispose of any of its assets other than in the ordinary course of business on arm’s length basis for no less than fair market value, whereby any proceeds from such disposal shall be applied to repay or prepay any amount owing under the Loan Facilities and/or as working capital of the Project Group;
- (iv) not make or grant or extend any credit in respect of financial indebtedness except for trade credit not exceeding 120 days on normal commercial terms in the ordinary course of trade or loans made to the Project Group;
- (v) not change the nature or scope of any of its businesses carried on at the date of the Original Facilities Agreement, or discontinue a material part of its business as a whole which would or is likely to have a material adverse effect and not acquire any business (or a substantial part of a business) or shares or invest in any business, securities or investment funds, or acquire any capital assets or otherwise incur capital expenditure, except in furtherance of the business of the Project Group as carried on at the date of the Original Facilities Agreement;

- (vi) not issue or allot any share or loan capital to any person; and
- (vii) not subordinate, postpone, defer, assign or otherwise transfer or waive any indebtedness owed or owing to it by any companies which is not a member of the Project Group.

Waiver of default interest under the 2021 Facilities Agreement:

Pursuant to the 2021 Facilities Agreement, the Loan Facilities shall be repaid on 12 October 2024. The Lender agrees (a) not to take any action to demand repayment of the Loan Facilities pending convening of the general meetings to obtain the respective independent shareholders' approvals of Regal and Cosmopolitan; and (b) to waive any default interest which may be payable by the Borrower under the 2021 Facilities Agreement as a result of the non-repayment of the Loan Facilities on 12 October 2024. If, however, the Second Supplemental Agreement does not become unconditional on or before Long Stop Date (2024), the Loan Facilities shall become immediately payable on the first Business Day after the Long Stop Date (2024) and the default interest shall accrue on the outstanding principal amount of the Loan Facilities retrospectively from and including 12 October 2024.

Save and except for the Loan Facilities, the Regal Group has not provided any financial assistance to the Cosmopolitan Group within 12 months immediately prior to the date of this joint announcement.

## **B. REASONS FOR THE TRANSACTION**

The Regal Group is principally engaged in hotel ownership business undertaken through Regal REIT, hotel operation and management businesses, asset management of Regal REIT, property development and investment, including those undertaken through the joint venture in P&R, aircraft ownership and leasing and other investments including financial assets investments.

The Cosmopolitan Group is principally engaged in property development and investment, which are mainly focused in the PRC and other investments including financial assets investments, and is presently undertaking property development projects in Chengdu (i.e. the Chengdu Project) and Tianjin (i.e. the Tianjin Project) in the PRC.

### **Information on the Chengdu Project and the Tianjin Project**

The following information on Chengdu Project and Tianjin Project were extracted from the interim results announcement for the six months ended 30 June 2024 of Cosmopolitan dated 28 August 2024.

#### *The Chengdu Project*

Located in the Xindu District in Chengdu, Sichuan Province, the PRC, the project is a mixed use development consisting of residential, hotel, commercial and office components, with an overall total gross floor area of approximately 495,000 square metres (5,330,000 square feet).

All the residential units in the third stage have been sold in prior years. Total proceeds from the sales of the residential units amounted to approximately RMB2,048.3 million (HK\$2,243.1 million).

The sale of the shops with about 4,110 square metres (44,250 square feet) comprised in the third stage is in progress. A total of 4,002 square metres (43,078 square feet) of shops have been sold or contracted to be sold, for aggregate sale considerations of approximately RMB93.2 million (HK\$102.1 million). The sale of the 1,389 car parking spaces is continuing and 470 car parking spaces have been sold or contracted to be sold, for aggregate sales proceeds of approximately RMB51.2 million (HK\$56.1 million). Most of these sale transactions have already been completed and the revenues accounted for in prior financial years.

The interior construction works of the 325-room hotel have been completed and the completion certificate obtained in January 2024. The interior fitting-out works for the guestrooms and the podium based on the revised design scheme are being planned and the hotel is scheduled to open in phases after the completion of the respective fitting-out works.

The construction works of the remaining commercial components also within the third stage of the development, comprising a commercial complex of about 52,500 square metres (565,100 square feet) and five towers of office accommodations of about 86,000 square metres (925,700 square feet), are proceeding steadily. All the office towers, the commercial facilities as well as the six-storey shopping mall podium have been topped-off. The market repositioning works of the shopping mall and certain office towers are also in progress.

The presale programme for the units in one of the office towers, consisting of 434 units with a total of about 20,000 square metres (215,200 square feet), commenced in 2021. 297 office units with a total of about 13,241 square metres (142,526 square feet) have been sold under contracts or subscribed by prospective purchasers, for an aggregate sale consideration of RMB113.9 million (HK\$124.7 million). Meanwhile, the presale of another office tower has been approved, but the timing for the launching of the presale programme will depend on the property market environment in Chengdu.

The sale of the shops of about 2,650 square metres (28,550 square feet) comprised in the commercial portion of the office tower on sale has also commenced in 2022. A total of 5 shop units of about 274 square metres (2,949 square feet) have been contracted for sale, for aggregate sale considerations of approximately RMB8.1 million (HK\$8.9 million).

Overall, due to the slackened demand, the progress achieved so far on the sale of these office and shop units was relatively slow.

### *The Tianjin Project*

Located in the Hedong District in Tianjin, the PRC, this project is a mixed use development comprising residential, commercial and office components with total gross floor area of about 145,000 square metres (1,561,000 square feet).

Apart from the few units the sale transactions for which were scheduled for completion in 2024, all the other residential units in this development have also been sold in prior years. The programme for the sale of shops with a total area of about 19,000 square metres (205,000 square feet) in the commercial complex was ongoing. During the six months ended 30 June 2024, shops with a total area of 9,744 square metres (104,884 square feet) have been sold for aggregate sale considerations of approximately RMB185.4 million (HK\$200.6 million). Certain parts of the commercial complex have been leased out for rental income.

The remaining components in this development, which have all been completed, mainly consist of two office towers atop of a four-storey podium. The Cosmopolitan Group is closely monitoring the market environment in Tianjin in formulating an appropriate marketing plan for the disposal of the units in the office towers.

### **Provision of the Loan Facilities**

In August 2016, Long Profits, Cosmopolitan and Bizwise entered into the Original Facilities Agreement whereby Long Profits made available to Bizwise the loan facilities of HK\$1,850 million for settlement by the Cosmopolitan Group of the then outstanding consideration payable to the Regal Group in connection with its acquisition of the Chengdu Project and the Tianjin Project in 2013. In September 2021, Long Profits, Cosmopolitan and Bizwise entered into the First Supplemental Agreement, pursuant to which certain terms of the Original Facilities Agreement were amended, among others, the loan facilities were reduced to an aggregate amount of HK\$857 million and the maturity date was extended to 12 October 2024.

As the real estate market in Mainland China has remained rather sluggish during the past few years, the progress in the presale and sale of the remaining commercial components of the Projects has been slower than expected. Since the fourth quarter of 2023, the central government authorities in Mainland China have continually implemented a series of supportive policies and measures with a view to stabilising the overall local property market. It is expected that when the property market in Mainland China gradually revives, the remaining component parts comprised in the Projects should be able to generate substantial sales proceeds. The 2024 Facilities Agreement will allow the Cosmopolitan Group to align the timing for the repayment of the Loan Facilities with its projected completion schedule and sale progress of the Projects. The revolving loan facility under the Loan Facilities in the amount of HK\$500 million is made available to Bizwise on a revolving basis with a view to providing flexibility to the Cosmopolitan Group in the management of its surplus cash funds in the interim period, before the Loan Facilities are fully repaid. The revised interest rate under the Loan Facilities has taken into consideration the recent cost of funding to the Regal Group, which is primarily based on a floating interest rate mechanism.

The Loan Facilities will continue to be secured over, among others, the entire issued shares of Excel Crown, Joyous Unity and Grand Praise (being the intermediate holding companies of the Chengdu Project and the Tianjin Project) and the Regal Group will continue to earn interest on the Loan Facilities.

The Regal Directors (excluding the member of Regal's independent board committee who will express his opinion after taking into consideration the advice of the independent financial adviser appointed by Regal) consider that the terms of the Transaction are fair and reasonable and in the interests of Regal and its shareholders as a whole.

The Cosmopolitan Directors (excluding the members of Cosmopolitan's independent board committee who will express their opinion after taking into consideration the advice of the independent financial adviser appointed by Cosmopolitan) consider that the terms of the Transaction are fair and reasonable and in the interests of Cosmopolitan and its shareholders as a whole.

### **C. LISTING RULES IMPLICATIONS**

The transaction contemplated under the Original Facilities Agreement was approved by the respective independent shareholders of Regal and Cosmopolitan on 11 October 2016 and the transaction contemplated under the First Supplemental Agreement was approved by the respective independent shareholders of Regal and Cosmopolitan on 30 November 2021. As the Second Supplemental Agreement constitutes a material change to the terms of the 2021 Facilities Agreement, re-compliance with the Listing Rules is necessary.

#### **Regal**

The Lender is a wholly-owned subsidiary of Regal. Each of Regal and Cosmopolitan is a listed subsidiary of Paliburg. The Borrower is a wholly-owned subsidiary of Cosmopolitan and therefore is a connected person of Regal. Based on the applicable percentage ratios, the Transaction constitutes a major and connected transaction for Regal which is subject to announcement, circular and independent shareholders' approval requirements under Chapter 14 and Chapter 14A of the Listing Rules.

Regal has established its independent board committee, comprising Professor Japhet Sebastian LAW (being an independent non-executive Regal Director) only, to advise its independent shareholders in respect of the Transaction. As Ms. Winnie NG and Mr. WONG Chi Keung (both being independent non-executive Regal Directors) are also independent non-executive directors of Century City and Paliburg, the listed holding companies of Cosmopolitan, and Ms. Alice KAN Lai Kuen (being an independent non-executive Regal Director) is also an independent non-executive Cosmopolitan Director, they are not members of Regal's independent board committee.

Regal will convene a special general meeting to seek its independent shareholders' approval for the Transaction. Regal has appointed Altus Capital Limited as independent financial adviser to advise its independent board committee and independent shareholders respectively in this regard. The relevant circular (including the letters of advice from Regal's independent board committee and independent financial adviser) in relation to the Transaction is expected to be despatched to Regal Shareholders on or before 25 September 2024.



## **Cosmopolitan**

The Borrower is a wholly-owned subsidiary of Cosmopolitan. Each of Cosmopolitan and Regal is a listed subsidiary of Paliburg. The Lender is a wholly-owned subsidiary of Regal and therefore is a connected person of Cosmopolitan. As the provision of the Loan Facilities by the Regal Group is secured over the assets of the Cosmopolitan Group, the Transaction constitutes a connected transaction for Cosmopolitan. Based on the applicable percentage ratios, the Transaction is subject to announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Cosmopolitan has established its independent board committee, comprising Mr. Francis BONG Shu Ying and Mr. David LI Ka Fai (both being independent non-executive Cosmopolitan Directors) only, to advise its independent shareholders in respect of the Transaction. As Ms. Alice KAN Lai Kuen (being an independent non-executive Cosmopolitan Director) is also an independent non-executive Regal Director, and Mr. Abraham SHEK Lai Him (being an independent non-executive Cosmopolitan Director) is also an independent non-executive director of Paliburg, the intermediate listed holding company of Regal, they are not members of Cosmopolitan's independent board committee.

Cosmopolitan will convene an extraordinary general meeting to seek its independent shareholders' approval for the Transaction. Cosmopolitan has appointed Alliance Capital Partners Limited as independent financial adviser to advise its independent board committee and independent shareholders respectively in this regard. The relevant circular (including the letters of advice from Cosmopolitan's independent board committee and independent financial adviser) in relation to the Transaction is expected to be despatched to Cosmopolitan Shareholders on or before 25 September 2024.

## **D. DEFINITIONS**

“1-month HIBOR”	Hong Kong interbank offered rate for Hong Kong dollars for 1 month displayed (before any correction, recalculation or republication by the administrator) on page HKABHIBOR of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate as selected by the Lender from time to time in its reasonable discretion, provided that if such page or service ceases to be available or if the rate is below zero, the 1-month HIBOR will be deemed to be zero
“2021 Facilities Agreement”	the Original Facilities Agreement as amended and supplemented by the First Supplemental Agreement
“2024 Facilities Agreement”	the 2021 Facilities Agreement as amended and supplemented by the Second Supplemental Agreement

“Ample State”	Ample State Investments Limited, a wholly-owned subsidiary of Cosmopolitan and the intermediate holding company of the Chengdu Project
“Bizwise” or “Borrower”	Bizwise Investments Limited, a wholly-owned subsidiary of Cosmopolitan
“Business Day”	a day (other than a Saturday or Sunday) on which banks are open for general business in Hong Kong
“Century City”	Century City International Holdings Limited, a company incorporated in Bermuda with limited liability and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 355)
“Chengdu Project”	the mixed-use development project located in Xindu District, Chengdu City, Sichuan Province, the PRC consisting of hotel, commercial, office and residential components
“connected person”	as defined in the Listing Rules
“Cosmopolitan”	Cosmopolitan International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 120)
“Cosmopolitan Directors”	the directors of Cosmopolitan
“Cosmopolitan Group”	Cosmopolitan and its subsidiaries
“Cosmopolitan Shareholders”	holders of ordinary share(s) of par value of HK\$0.02 each in the capital of Cosmopolitan
“Excel Crown”	Excel Crown Investments Limited, a wholly-owned subsidiary of Ample State
“Excel Crown Group”	Excel Crown and its subsidiaries
“First Supplemental Agreement”	the supplemental agreement dated 21 September 2021 entered into among Long Profits, Cosmopolitan and Bizwise in relation to the amendments of certain terms of the Original Facilities Agreement
“Fortune City”	Fortune City International Investments Limited, a wholly-owned subsidiary of Cosmopolitan and the intermediate holding company of the Tianjin Project

“Grand Praise”	Grand Praise Investments Limited, a wholly-owned subsidiary of Fortune City
“Grand Praise Group”	Grand Praise and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Joyous Unity”	Joyous Unity Investments Limited, a wholly-owned subsidiary of Ample State
“Joyous Unity Group”	Joyous Unity and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Facilities”	the term loan and revolving loan facilities of an aggregate amount of HK\$857 million granted by Long Profits to Bizwise under the 2024 Facilities Agreement
“Long Profits” or “Lender”	Long Profits Investments Limited, a wholly-owned subsidiary of Regal
“Long Stop Date (2024)”	as defined in part A of this joint announcement
“Original Facilities Agreement”	the facilities agreement dated 4 August 2016 entered into among Long Profits, Cosmopolitan and Bizwise in relation to the provision of the term loan and revolving loan facilities of an aggregate amount of HK\$1,850 million
“Paliburg”	Paliburg Holdings Limited, a company incorporated in Bermuda with limited liability and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 617)
“percentage ratios”	the percentage ratios calculated based on the requirements under Rule 14.07 of the Listing Rules
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this joint announcement
“Project Group”	as defined in part A of this joint announcement

“Projects”	the Chengdu Project and the Tianjin Project
“P&R”	P&R Holdings Limited, a joint venture established and owned by Capital Merit Investments Limited (a wholly-owned subsidiary of Paliburg) and Regal Hotels Investments Limited (a wholly-owned subsidiary of Regal) as to 50% and 50% respectively
“Regal”	Regal Hotels International Holdings Limited, a company incorporated in Bermuda with limited liability and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 78)
“Regal Directors”	the directors of Regal
“Regal Group”	Regal and its subsidiaries
“Regal REIT”	Regal Real Estate Investment Trust, a Hong Kong collective investment scheme authorised under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), the issued units of which are listed on the Main Board of the Stock Exchange (Stock Code: 1881)
“Regal Shareholders”	holders of ordinary share(s) of par value HK\$0.10 each in the capital of Regal
“RMB”	Renminbi, the lawful currency of the PRC
“Second Supplemental Agreement”	the second supplemental agreement dated 3 September 2024 entered into among Long Profits, Cosmopolitan and Bizwise in relation to the amendments of certain terms of the 2021 Facilities Agreement
“Security”	as defined in part A of this joint announcement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tianjin Project”	the mixed-use development project located in Hedong District in Tianjin, PRC consisting of commercial, office and residential components
“Transaction”	the transaction contemplated under the 2024 Facilities Agreement

By order of the board of directors  
**Regal Hotels International Holdings Limited**  
**Eliza Lam Sau Fun**  
Secretary

By order of the board of directors  
**Cosmopolitan International Holdings Limited**  
**Eliza Lam Sau Fun**  
Secretary

Hong Kong, 3 September 2024

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)*  
Mr. Kelvin LEUNG So Po  
Mr. Jimmy LO Chun To  
Mr. Kenneth NG Kwai Kai  
Mr. Allen WAN Tze Wai

**Non-executive directors:**

Dr. Francis CHOI Chee Ming, GBS, JP  
*(Vice Chairman)*  
Ms. Belinda YEUNG Bik Yiu, JP

**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, MH  
Mr. Abraham SHEK Lai Him, GBS, JP