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(Incorporated in Bermuda with limited liability)

(Stock Code: 355)

DISCLOSEABLE TRANSACTION



(Incorporated in Bermuda with limited liability)

(Stock Code: 617)

DISCLOSEABLE TRANSACTION



(Incorporated in Bermuda with limited liability)

(Stock Code: 78)



(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 120)

MAJOR TRANSACTION

RH International Finance Limited

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 5425 & 5687)

PROVISION OF LOAN FACILITY INCREASE OF DEPOSIT FOR POSSIBLE JV INVESTMENT AND RESUMPTION OF TRADING

On 31 August 2018 (after trading hours), the Lender, a wholly-owned subsidiary of Cosmopolitan which is the same entity as the Cosmopolitan Subsidiary under the Deposit Agreement, reached the Loan Agreement with the Borrower, agreeing to grant to the Borrower a RMB100,000,000 secured loan facility. The Loan Facility bears interest at a rate of 18% per year for a period of 30 days from 31 August 2018. The Loan Facility has been fully drawn.

The Borrower is the same entity as the Target Company and controlled by the Potential JV Partner, with whom the Lender is considering to make a joint venture investment as previously announced in the Previous Announcement.

On 31 August 2018 (after trading hours), Cosmopolitan Subsidiary reached the Deposit (Supplemental) Agreement with the Potential JV Partner and the Target Company to increase the amount of the Deposit from RMB70,000,000 to RMB170,000,000.

The RMB100,000,000 loan advanced under the Loan Agreement is in addition to the RMB170,000,000 Deposit (as increased by the Deposit (Supplemental) Agreement) paid by the Lender in connection with this Possible JV Investment. **Negotiation in respect of the Possible JV**

Investment among the parties is underway and the Formal Agreement has not yet been settled by the parties. The Possible JV Investment remains subject to the negotiation and execution of the Formal Agreement which may or may not occur. The holders of the securities and potential investors of Century City, Paliburg, Regal, RH International and Cosmopolitan are advised to exercise caution when dealing in the securities of Century City, Paliburg, Regal, RH International and Cosmopolitan.

For each of Paliburg and Century City, the Loan Facility granted under the Loan Agreement together with the Deposit (as increased by the Deposit (Supplemental) Agreement) constitutes a discloseable transaction, and is therefore subject to reporting and announcement requirements, under Chapter 14 of the Listing Rules.

For Cosmopolitan, the Loan Facility granted under the Loan Agreement together with the Deposit (as increased by the Deposit (Supplemental) Agreement) constitutes a major transaction, and is therefore subject to reporting, announcement, circular and shareholders' approval requirements, under Chapter 14 of the Listing Rules. To the best of the knowledge, information and belief of the Cosmopolitan Directors having made all reasonable enquiry, the Target Company and its associates (including the Potential JV Partner) do not have interests in any Cosmopolitan Shares at the date of this joint announcement. No Cosmopolitan Shareholder is required to abstain from voting if Cosmopolitan were to convene a general meeting for the requisite shareholders' approval by the Cosmopolitan Shareholders. The Closely-Allied Cosmopolitan Shareholders Group holding collectively approximately 74.5% of Cosmopolitan Shares in issue have issued a written approval in lieu of an approval for the related transactions contemplated under the Loan Agreement and the Deposit (Supplemental) Agreement given by a majority vote at a general meeting of Cosmopolitan Shareholders. Cosmopolitan expects to dispatch a circular containing, among other things, further information of the transactions under the Loan Agreement and the Deposit (Supplemental) Agreement and other information as required under the Listing Rules to the Cosmopolitan Shareholders for information on or before 24 September 2018 in accordance with the Listing Rules.

This joint announcement is made by Century City, Paliburg, Regal, RH International and Cosmopolitan pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). At the request of each of Century City, Paliburg, Regal, RH International and Cosmopolitan, trading in the shares of each of Century City, Paliburg, Regal and Cosmopolitan and the medium term notes and the senior perpetual securities issued by RH International and guaranteed by Regal on the Stock Exchange has been suspended from 9:00 a.m. on Monday, 3 September 2018 pending the release of this joint announcement. Application has been made to the Stock Exchange for the resumption of trading in the shares of each of Century City, Paliburg, Regal and Cosmopolitan and the medium term notes and the senior perpetual securities issued by RH International and guaranteed by Regal on the Stock Exchange from 9:00 a.m. on Tuesday, 4 September 2018.

LOAN AGREEMENT

Principal terms of the Loan Agreement are set out as below:

Date : 31 August 2018 (after trading hours)

Lender : 成都富薈實業有限公司 (Chengdu Fuhui Company Limited*), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of Cosmopolitan. The Lender is the same entity as Cosmopolitan Subsidiary, a party to the Deposit Agreement as announced

in the Previous Announcement on the Possible JV Investment.

Borrower : 遠成物流股份有限公司 (Yuancheng Logistics Company Limited*), a company incorporated in the PRC. The Borrower is the same entity as the Target Company, which is a party to the Deposit Agreement as announced in the Previous Announcement on the Possible JV Investment. The principal business activities of the Borrower are the provision of contract logistics and express delivery services and the development and operation of logistics parks in the PRC.

The Borrower is the same entity as the Target Company and is controlled by the Potential JV Partner as set out in the Previous Announcement. Save for this fact, to the best of the knowledge, information and belief of Cosmopolitan Directors, Paliburg Directors and Century City Directors, having made all reasonable enquiries, the Borrower and its ultimate beneficial owners are third parties independent of Cosmopolitan, Paliburg and Century City and their connected persons, respectively.

Principal amount : RMB100,000,000

Interest rate : At 18% per year

Repayment date : 30 September 2018

Use of Proceeds : working capital

Loan Security : The Loan Facility is secured by equity pledges over certain PRC companies associated with the Potential JV Partner, guarantees provided by the Potential JV Partner and his associates and pledge over receivables of certain associates of the Potential JV Partner.

** for identification purpose only*

REASONS FOR AND BENEFITS OF THE TRANSACTION

The terms of the Loan Agreement (including the interest rate) were arrived at by the parties thereto after arm's length negotiations, with reference to prevailing commercial practice and the amount of the Loan Facility.

The Borrower is the same entity as the Target Company and controlled by the Potential JV Partner, with whom the Lender is considering to make a joint venture investment as previously announced in the Previous Announcement. The loan advanced under the Loan Agreement is in addition to a total of RMB170,000,000 Deposit (as increased under the Deposit (Supplemental) Agreement in connection with the Possible JV Investment as mentioned below). The Possible JV Investment and the Deposit Agreement were disclosed in the Previous Announcement. The Deposit (Supplemental) Agreement is mentioned below.

Having considered the financial background of the Borrower, the interest income to be received from it, the Loan Security and the facilitation to the further negotiation of the Formal Agreement, the Cosmopolitan Directors, Paliburg Directors and Century City Directors consider that the terms of the Loan Agreement are fair and reasonable, and that the provision of the Loan Facility is in the interests of Cosmopolitan, Paliburg and Century City and their shareholders as a whole, respectively.

THE DEPOSIT (SUPPLEMENTAL) AGREEMENT

On 31 August 2018 (after trading hours), Cosmopolitan Subsidiary reached the Deposit (Supplemental) Agreement with the Potential JV Partner and the Target Company to increase the amount of the Deposit from RMB70,000,000 to RMB170,000,000. Pursuant to the Deposit Agreement, interest will accrue on the Deposit (as increased) at the rate of 8% per annum if the Formal Agreement is not entered into for the Possible JV Investment on or before the expiry of the Exclusivity Period with no breach of the Exclusivity Undertakings or the Bona Fide Obligation of all the parties. The Deposit (Supplemental) Agreement further provides that, if the Formal Agreement is not executed within 30 days after 31 August 2018, Cosmopolitan Subsidiary has a right to treat a sum of RMB100,000,000 ("Converted Loan") out of the Deposit (as increased) as a loan made to the Target Company. The Converted Loan, if any, will be due and repayable to Cosmopolitan Subsidiary within 30 days upon such conversion and will carry interest at 18% per annum.

Negotiation in respect of the Possible JV Investment among the parties is underway and the Formal Agreement in respect of the Possible JV Investment has not yet been settled by the parties. The Possible JV Investment remains subject to the negotiation and execution of the Formal Agreement which may or may not occur. The holders of the securities and potential investors of Century City, Paliburg, Regal, RH International and Cosmopolitan are advised to exercise caution when dealing in the securities of Century City, Paliburg, Regal, RH International and Cosmopolitan.

LISTING RULES IMPLICATIONS AND GENERAL

For each of Paliburg and Century City, the Loan Facility granted under the Loan Agreement together with the Deposit (as increased by the Deposit (Supplemental) Agreement) constitutes a discloseable transaction, and is therefore subject to reporting and announcement requirements, under Chapter 14 of the Listing Rules.

For Cosmopolitan, the Loan Facility granted under the Loan Agreement together with the Deposit (as increased by the Deposit (Supplemental) Agreement) constitutes a major transaction, and is therefore subject to reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules. To the best of the knowledge, information and belief of the Cosmopolitan Directors having made all reasonable enquiry, the Target Company and its associates (including the Potential JV Partner) do not have interests in any Cosmopolitan Shares at the date of this joint announcement. No Cosmopolitan Shareholder is required to abstain from voting if Cosmopolitan were to convene a general meeting for the requisite approval by the Cosmopolitan Shareholders. The Closely-Allied Cosmopolitan Shareholders Group holding collectively approximately 74.5% of Cosmopolitan Shares in issue have issued a written approval in lieu of an approval for the related transactions contemplated under the Loan Agreement and the Deposit (Supplemental) Agreement given by a majority vote at a general meeting of Cosmopolitan Shareholders. Cosmopolitan expects to dispatch a circular containing, among other things, further information of the transactions under the Loan Agreement and the Deposit (Supplemental) Agreement and other information as required under the Listing Rules to the Cosmopolitan Shareholders for information on or before 24 September 2018 in accordance with the Listing Rules.

Cosmopolitan is a listed subsidiary of Paliburg and, through Paliburg, of Century City. Cosmopolitan Group is principally engaged in property development and investment, investment in financial assets and other investments.

Paliburg Group is principally engaged in property development and investment, construction and building related businesses, hotel ownership, hotel operation and management, asset management,

aircraft ownership and leasing business and other investments including financial assets investments.

Century City Group is principally engaged in property development and investment, construction and building related businesses, hotel ownership, hotel operation and management, asset management, aircraft ownership and leasing business and other investments including financial assets investments.

This joint announcement is made by Century City, Paliburg, Regal, RH International and Cosmopolitan pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

At the request of each of Century City, Paliburg, Regal, RH International and Cosmopolitan, trading in the shares of each of Century City, Paliburg, Regal and Cosmopolitan and the medium term notes and the senior perpetual securities issued by RH International and guaranteed by Regal on the Stock Exchange has been suspended from 9:00 a.m. on Monday, 3 September 2018 pending the release of this joint announcement. Application has been made to the Stock Exchange for the resumption of trading in the shares of each of Century City, Paliburg, Regal and Cosmopolitan and the medium term notes and the senior perpetual securities issued by RH International and guaranteed by Regal on the Stock Exchange from 9:00 a.m. on Tuesday, 4 September 2018.

DEFINITIONS

In this joint announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Bona Fide Obligation”	as defined in the Previous Announcement
“Borrower”	遠成物流股份有限公司 (Yuancheng Logistics Company Limited*), a company incorporated in the PRC with limited liability
“Century City “	Century City International Holdings Limited, a company incorporated in Bermuda with limited liability, the issued ordinary shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 355)
“Century City Board”	board of Century City Directors
“Century City Directors”	directors of Century City
“Century City Group”	Century City and its subsidiaries
“Closely-Allied Cosmopolitan Shareholders Group”	collectively, (i) P&R Holdings and certain of its wholly-owned subsidiaries which are currently holding approximately 62.8% of the issued Cosmopolitan Shares; and (ii) a wholly-owned subsidiary of Regal which is currently holding approximately 11.7% of the issued Cosmopolitan Shares
“connected person”	has the meaning ascribed to such term in the Listing Rules
“Converted Loan”	has the meaning ascribed to it in this joint announcement

“Cosmopolitan”	Cosmopolitan International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued ordinary shares of which are listed on the Main Board of the Stock Exchange (stock code: 120)
“Cosmopolitan Board”	board of Cosmopolitan Directors
“Cosmopolitan Directors”	directors of Cosmopolitan
“Cosmopolitan Group”	Cosmopolitan and its subsidiaries
“Cosmopolitan Shareholders”	holders of Cosmopolitan Shares
“Cosmopolitan Shares”	shares in the ordinary share capital of Cosmopolitan
“Deposit”	as defined in the Previous Announcement, being the RMB70,000,000 deposit paid by Cosmopolitan Subsidiary pursuant to the Deposit Agreement
“Deposit Agreement”	as defined in the Previous Announcement, being an agreement in respect of the payment of the Deposit by Cosmopolitan Subsidiary in respect of the Possible JV Investment in the Target Company
“Deposit (Supplemental) Agreement”	the supplemental agreement dated 31 August 2018 entered into between Cosmopolitan Subsidiary, the Potential JV Partner and the Target Company to make certain changes to the Deposit Agreement
“Exclusivity Period”	as defined in the Previous Announcement
“Exclusivity Undertakings”	as defined in the Previous Announcement
“Formal Agreement”	as defined in the Previous Announcement, being a legally binding agreement in respect of the Possible JV Investment by the Cosmopolitan Group
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Lender” or “Cosmopolitan Subsidiary”	成都富薈實業有限公司 (Chengdu Fuhui Company Limited*), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of Cosmopolitan
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement”	the loan agreement dated 31 August 2018 entered into between the Lender and the Borrower in relation to the provision of Loan Facility
“Loan Facility”	the secured term loan facility of RMB100,000,000 granted by the Lender to the Borrower pursuant to the Loan Agreement

“Loan Security”	security interests or arrangements created in favour of the Lender pursuant to the Loan Agreement to secure the repayment of indebtedness or the performance of the obligations of the Borrower under the Loan Agreement
“Paliburg”	Paliburg Holdings Limited, a company incorporated in Bermuda, the issued ordinary shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 617)
“Paliburg Board”	board of Paliburg Directors
“Paliburg Directors”	directors of Paliburg
“Paliburg Group”	Paliburg and its subsidiaries
“Possible JV Investment “	as defined in the Previous Announcement a possible acquisition of a majority stake in the Target Company directly or indirectly in the relevant parent companies of the Target Company
“Potential JV Partner”	as defined in the Previous Announcement, being an individual who is in control of the Target Company
“PRC”	The People's Republic of China, which shall, for the purpose of this joint announcement, excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Previous Announcement”	the joint announcement dated 17 August 2018 and issued by Century City, Paliburg, Regal, RH International and Cosmopolitan in relation to the Possible JV Investment
“P&R Holdings”	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, the issued ordinary shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 78)
“Regal Board”	board of Regal Directors
“Regal Directors”	directors of Regal
"RH International "	RH International Finance Limited, a company which is a wholly-owned subsidiary of Regal and incorporated in the British Virgin Islands, the medium term notes and the senior perpetual securities of which are listed on the Main Board of the Stock Exchange (Stock Code: 5425 and 5687)
“RH International Board”	board of RH International Directors
“RH International Directors”	directors of RH International

“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	as defined in the Previous Announcement, which is the same entity as the Borrower
“%”	per cent

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

By order of the board of directors of
RH International Finance Limited
Kenneth Ng Kwai Kai
Director

Hong Kong, 3 September 2018

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 Regal Board 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
(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 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

As at the date of this joint announcement, the RH International Board 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