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RH International Finance Limited

(Incorporated in the British Virgin Islands with limited liability)
(Stock Code: 4572)



INSIDE INFORMATION

**ENTERING INTO OF A COOPERATION AGREEMENT BY COSMOPOLITAN GROUP
IN RESPECT OF A POSSIBLE LAND ACQUISITION AND DEVELOPMENT IN THE PRC**

This joint announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance and Rule 13.09 of the Listing Rules.

The Cooperation Agreement

On 31 October 2013, Rosy Lane Investments Limited, a wholly-owned subsidiary of Cosmopolitan, entered into the Cooperation Agreement with the Wuxi Government Parties in respect of the possible acquisition and development of the Land. Pursuant to the Cooperation Agreement, the Cosmopolitan Group has agreed to participate in the related tenders for the Land subject to, among other things, the initial bid price for the Land under the tenders are not higher than the Cosmopolitan Group's intended acquisition price of RMB2.625 billion.

The possible acquisition of the Land, if materialised, will be revenue in nature in the ordinary course of business of the Cosmopolitan Group for the purposes of Rule 14.04(1)(g) of the Listing Rules and accordingly will not constitute a transaction for Cosmopolitan under Chapter 14 of the Listing Rules.

Trading halt and resumption

Reference is made to the respective announcements of Century City, Paliburg, Regal, RH International and Cosmopolitan on 31 October 2013 regarding the suspension of trading in their respective shares or notes (as applicable) on the Stock Exchange with effect from 9:00 a.m. (Hong Kong time) on 31 October 2013 pending release of this joint announcement.

An application has been made by each of Century City, Paliburg, Regal, RH International and Cosmopolitan to the Stock Exchange for the resumption of trading in their shares or notes (as applicable), with effect from 9:00 a.m. (Hong Kong time) on 1 November 2013.

Warning

As at the date of this joint announcement, it has not been confirmed when the tenders will be invited in respect of the Land and if and when the notices of the tenders for the Land are put out, whether their requirements will meet those set out in the Cooperation Agreement nor has it been confirmed that any planning and design proposal to be made by the Cosmopolitan Group may be accepted or approved by the local government. The other terms as referred to in point 6 under the paragraph headed "The Cooperation Agreement" below may not be eventually agreed to by the parties within the prescribed period. The Cosmopolitan Group may or may not be able to obtain the land use rights for the Land.

Shareholders, noteholders and potential investors of Century City, Paliburg, Regal, RH International and Cosmopolitan are reminded to exercise caution when dealing in these shares or notes (as applicable). Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

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The Cooperation Agreement

On 31 October 2013, Rosy Lane Investments Limited, a wholly-owned subsidiary of Cosmopolitan, entered into the Cooperation Agreement with the Wuxi Government Parties in respect of the possible acquisition and development of the Land.

The principal terms of the Cooperation Agreement are summarised below:

1. The Wuxi Government Parties will make arrangements for putting out tenders for the grant of the land use rights in respect of the Land for the development of residential and commercial properties with a total gross floor area in the range of about 2 million square metres.
2. The Cosmopolitan Group has agreed to participate in the tenders (to be carried out in three stages within an overall period of three years) subject to, among other things, the initial bid price for the Land under the tenders not being higher than the Cosmopolitan Group's intended acquisition price of RMB2.625 billion (the "Indicative Price") in total, obtaining approval from the relevant authority in the PRC in respect of the planning and design proposals of the Land and satisfaction of other

conditions and requirements of the tenders agreed between the parties to the Cooperation Agreement.

3. The preliminarily indicative total investment for the potential development of the Land would be in excess of RMB10 billion.
4. The Wuxi Government Parties have agreed to provide support to the Cosmopolitan Group to bid and develop the Land, which include, among other things, facilitating the Cosmopolitan Group to acquire the Land at a price not more than the Indicative Price, and liaison with other related government departments for the obtaining of various licences and permits necessary for the Land development works.
5. The Cosmopolitan Group may decide not to participate in the tenders for the Land if the terms of the tender are not in accordance with the terms as agreed between the parties to the Cooperation Agreement, or if the development of the railway system connecting the Land is delayed or stopped, or the operation of such railway system does not commence by a prescribed date.
6. The Cosmopolitan Group will pay a deposit of RMB30 million within 5 working days after agreement of certain further terms (including certain taxes and fees) in relation to the Cooperation Agreement by the parties (which shall be agreed within 6 months from the date of the Cooperation Agreement) and a further deposit of RMB22.5 million within one week after the Cosmopolitan Group's planning and design proposal in respect of the Land has been approved.
7. The above deposit shall be refunded to the Cosmopolitan Group (with interest) pursuant to the provisions of the Cooperation Agreement, unless the Cosmopolitan Group defaults in meeting its obligation under the Cooperation Agreement to participate in the tenders for the Land.

The Cooperation Agreement is subject to certain further terms (as referred to in point 6 above) to be agreed by the parties within six months of the date of the Cooperation Agreement. If such certain further terms are not agreed within this period, the Cooperation Agreement will lapse and terminate. The Cosmopolitan Group can also terminate the Cooperation Agreement if approval for the planning and design proposal in respect of the development of the Land by the relevant regulatory authorities in the PRC is not obtained within 6 months from the date of the Cooperation Agreement.

It is preliminarily planned for the Land to be developed into a high-end residential, commercial and entertainment complex covering a total gross floor area of about 2,000,000 square metres, of which approximately 600,000 square metres will be for commercial use and around 1,400,000 square metres will be for residential use. Subject to approval by the relevant regulatory authorities in the PRC, the Cosmopolitan Group plans to develop the project with a green and environmentally friendly design, including high-end river-view residential zones with energy saving technology and facilities, and commercial zones with grade A offices, hotel, serviced apartments and shopping mall.

Listing Rules implications

One of the principal business activities of the Cosmopolitan Group is property development. As at the date of this joint announcement, the Cosmopolitan Group is undertaking three development projects in the PRC. Subject to the Cosmopolitan Group successfully obtaining the land use rights for the Land, it is the plan of Cosmopolitan that the Cosmopolitan Group will treat all properties to be developed on the Land as inventory for sale purposes. Accordingly, the possible acquisition of the Land, if materialised, will be revenue in nature in the ordinary course of business of the Cosmopolitan Group for the purposes of Rule 14.04(1)(g) of the Listing Rules and accordingly will not constitute a transaction for Cosmopolitan under Chapter 14 of the Listing Rules.

Warnings

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Trading halt and resumption

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An application has been made by each of Century City, Paliburg, Regal, RH International and Cosmopolitan to the Stock Exchange for the resumption of trading in their shares or notes (as applicable), with effect from 9:00 a.m. (Hong Kong time) on 1 November 2013.

DEFINITIONS

"Century City"	Century City International Holdings Limited, a company incorporated in Bermuda and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 355)
"Cooperation Agreement"	the Cooperation Agreement for Business and Investment Encouragement entered into between Rosy Lane Investments Limited, a wholly-owned subsidiary of Cosmopolitan, and the Wuxi Government Parties dated 31 October 2013 regarding the possible acquisition and development of the Land
"Cosmopolitan"	Cosmopolitan International Holdings Limited, a company incorporated in the Cayman Islands and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 120)
"Cosmopolitan Group"	Cosmopolitan and its subsidiaries

“Land”	the parcel of land located at Huishan District, Wuxi City, Jiangsu Province, the PRC, adjacent to two stations of a railway system under construction and with a total site area of 937.5 mu
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Paliburg”	Paliburg Holdings Limited, a company incorporated in Bermuda and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 617)
“PRC”	the People’s Republic of China
“Regal”	Regal Hotels International Holdings Limited, a company incorporated in Bermuda and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 78)
“RH International”	RH International Finance Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of Regal, the medium term notes of which are listed on the Main Board of the Stock Exchange (Stock Code: 4572)
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Wuxi Government Parties”	無錫市惠山區人民政府 (Wuxi Huishan District People’s Government*) and 無錫地鐵西漳站區管理委員會 (Wuxi Metro Xizhang Area Commission*), being parties to the Cooperation Agreement

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
RH International Finance Limited
Kenneth Ng Kwai Kai
Director

By order of the board of directors of
Cosmopolitan International Holdings Limited
Cheng Sui Sang
Executive Director

Hong Kong, 31 October 2013

As at the date of this joint announcement, the board of directors of Century City comprises Mr. Lo Yuk Sui (Chairman and Chief Executive Officer), Mr. Kenneth Ng Kwai Kai (Chief Operating Officer), Mr. Donald Fan Tung, Mr. Kelvin Leung So Po, Mr. Jimmy Lo Chun To and Miss Lo Po Man as executive directors of Century City and Mr. Anthony Chuang, Mr. Ng Siu Chan and Mr. Wong Chi Keung as independent non-executive directors of Century City.

As at the date of this joint announcement, the board of directors of Paliburg comprises Mr. Lo Yuk Sui (Chairman and Chief Executive Officer), Mr. Donald Fan Tung (Chief Operating Officer), Mr. Jimmy Lo Chun To, Miss Lo Po Man, Mr. Kenneth Ng Kwai Kai and Mr. Kenneth Wong Po Man as executive directors of Paliburg and Mr. Bowen Joseph Leung Po Wing, GBS, JP, Mr. Ng Siu Chan, Hon. Abraham Shek Lai Him, GBS, JP and Mr. Wong Chi Keung as independent non-executive directors of Paliburg.

As at the date of this joint announcement, the board of directors of Regal comprises Mr. Lo Yuk Sui (Chairman and Chief Executive Officer), Ms. Belinda Yeung Bik Yiu (Chief Operating Officer), Mr. Donald Fan Tung, Mr. Jimmy Lo Chun To, Miss Lo Po Man, Mr. Kenneth Ng Kwai Kai and Mr. Allen Wan Tze Wai as executive directors of Regal, Dr. Francis Choi Chee Ming, GBS, JP as a non-executive director of Regal, and Ms. Alice Kan Lai Kuen, Professor Japhet Sebastian Law, Mr. Ng Siu Chan and Mr. Wong Chi Keung as independent non-executive directors of Regal.

As at the date of this joint announcement, the board of directors of RH International comprises 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 and Ms. Belinda Yeung Bik Yiu.

As at the date of this joint announcement, the board of directors of Cosmopolitan comprises Mr. Daniel Bong Shu Yin (Chairman) and Mr. Cheng Sui Sang as executive directors of Cosmopolitan, Mr. Francis Bong Shu Ying, Mr. Kenneth Ng Kwai Kai, Mr. Kelvin Leung So Po and Mr. Kenneth Wong Po Man as non-executive directors of Cosmopolitan, and Mr. David Li Ka Fai, Mr. Lee Choy Sang and Ms. Ka Kit as independent non-executive directors of Cosmopolitan.

The directors of Century City jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The directors of Paliburg jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Century City) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of Century City) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The directors of Regal jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Century City, Paliburg and the Cosmopolitan Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the respective directors of Century City, Paliburg and Cosmopolitan) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The directors of RH International jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Century City, Paliburg, Regal and the Cosmopolitan Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the respective directors of Century City, Paliburg, Regal and Cosmopolitan) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The directors of Cosmopolitan jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Century City, Paliburg, Regal and RH International) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the respective directors of Century City, Paliburg, Regal and RH International) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.