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## **JOINT ANNOUNCEMENT**

Reference is made to the joint announcements of Century City, Paliburg and Regal dated 28 November 2014 and 30 December 2014 in relation to, among other things, the acquisition of a fleet of aircraft by the Regal Group (the “Announcements”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements, unless stated otherwise.

On 27 January 2015, the Buyer and the Seller entered into a supplemental agreement in relation to the Purchase Agreement, pursuant to which the parties have agreed that the deadline for execution of the Lease Assignments in respect of certain four Aircraft (the “Subject Aircraft”) (the “Subject Lease Assignments”) out of the entire Fleet of Aircraft shall be 20 February 2015 (the “Subject Deadline”). If the Subject Lease Assignments are executed by the relevant Lessee on or before the Subject Deadline, the Closings of the Subject Aircraft shall take place as soon as possible thereafter, but in any event prior to 16 March 2015.

In the event that the Seller and/or the relevant Lessee have not executed the Subject Lease Assignments by the Subject Deadline, the Closings of the Subject Aircraft will not take place and the Seller shall promptly return to the Buyer the Allocated Deposit in respect of the Subject Aircraft.

The parties have also agreed to extend the Closing Deadline in respect of the Aircraft other than the Subject Aircraft (the “Other Aircraft”) from 31 January 2015 to 6 February 2015. In the event that the Lease Assignments for the Other Aircraft have been fully executed and the other conditions for Closings of the Other Aircraft have been satisfied, the Closings of the Other Aircraft shall take place on or before 6 February 2015, notwithstanding that the Subject Lease Assignments may not have been executed.

As disclosed in the Announcements, the aggregate Purchase Prices for the Fleet of Aircraft is US\$84.7 million (equivalent to approximately HK\$660.7 million). Based on the aforesaid supplemental agreement, in the event the Subject Lease Assignments fail to be executed by the Subject Deadline, the aggregate Purchase Prices for the Other Aircraft would be reduced to US\$65.72 million (equivalent to approximately HK\$512.6 million).

Save for the aforesaid, all other terms of the Purchase Agreement remain unchanged and in full force and effect. Please refer to the Announcements for further details on the Acquisition and the Purchase Agreement.

By Order of the Board  
**Century City International  
Holdings Limited**  
**Eliza Lam Sau Fun**  
Secretary

By Order of the Board  
**Paliburg Holdings Limited**  
**Eliza Lam Sau Fun**  
Secretary

By Order of the Board  
**Regal Hotels International  
Holdings Limited**  
**Eliza Lam Sau Fun**  
Secretary

Hong Kong, 27 January 2015

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. Donald FAN Tung  
Mr. Kelvin LEUNG So Po

**Independent non-executive directors:**

Mr. Anthony CHUANG  
Mr. NG Siu Chan  
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. 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  
Mr. NG Siu Chan  
Hon. 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  
*(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

Mr. NG Siu Chan

Mr. WONG Chi Keung

*For illustration purposes, the exchange rate of US\$1.00 = HK\$7.80 has been used to convert US\$ into HK\$ in this joint announcement.*