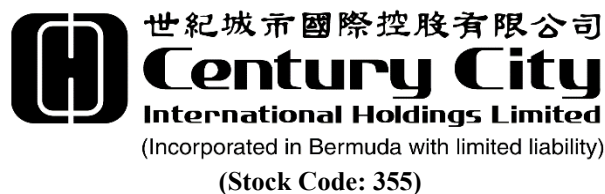


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UPDATE ON FINANCIAL INFORMATION

This announcement is made by Century City International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review by management of the Company on the unaudited consolidated management accounts of the Group for the year ended 31st December, 2021, it is expected that the Group will incur a net loss of approximately HK\$297 million for the year ended 31st December, 2021, as compared to the loss of HK\$539.7 million recorded for the preceding year.

The Group attained during the year under review substantial profits from the sale of the property units in Mount Regalia in Kau To, Sha Tin developed by P&R Holdings Limited (“**P&R Holdings**”) (which is a 50/50 joint venture between Paliburg Holdings Limited and Regal Hotels International Holdings Limited, both listed subsidiaries of the Company, and, effectively, a subsidiary undertaking of the Group) and in the Regal Cosmopolitan City in Chengdu, China developed by Cosmopolitan International Holdings Limited (“**Cosmopolitan**”) (also a listed subsidiary of the Company held through P&R Holdings). Total profits from sale of properties for the year amounted to approximately HK\$1,243 million.

However, after accounting for mainly the administrative, property selling and marketing expenses as well as a one-off impairment loss on goodwill relating to the Group’s investment in Cosmopolitan, the hotel depreciation charges (as further elaborated below), the finance costs and the substantial income tax (most of which was related to the property projects in China), the Group is expected to record a loss of approximately HK\$297 million attributable to shareholders for the 2021 financial year, but substantially improving from the loss incurred in

the preceding year.

Apart from properties, hotels comprise another core assets of the Group. As at 31st December, 2021, the Group held through its different subsidiary undertakings a portfolio of 12 hotels operating in Hong Kong. Except for the iclub AMTD Sheung Wan Hotel that is owned by a joint venture 50% held by P&R Holdings, all the other 11 hotels are owned and operated within the Group and subject to depreciation charges to conform to applicable accounting standards. Accordingly, depreciation charges in the amount of approximately HK\$600 million have been provided on the Group's hotel properties in Hong Kong in 2021 which, although essentially a non-cash item, have nevertheless adversely affected the Group's results.

The estimated net loss is only based on the unaudited consolidated management accounts of the Group for the year ended 31st December, 2021. The audited consolidated financial statements of the Group for the year ended 31st December, 2021 are still being finalised. The final results announcement of the Group for the year ended 31st December, 2021 will be published on 31st March, 2022.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 23rd March, 2022

As at the date of this announcement, the 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