

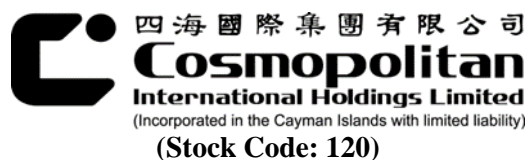
Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.



DISCLOSEABLE TRANSACTION

DISCLOSEABLE TRANSACTION



VOLUNTARY ANNOUNCEMENT

JOINT ANNOUNCEMENT

SUBSCRIPTION FOR OFFER SECURITIES

On 9 September 2022, the Subscriber (a wholly-owned subsidiary of Cosmopolitan) was allocated a total of 12,210,000 Class A Shares (with 4,884,000 Listed Warrants) in the Offering of Interra Acquisition applied for by the Subscriber at the Subscription Price of approximately HK\$122.1 million. According to the Offering Circular, Interra Acquisition is a newly incorporated special purpose acquisition company incorporated for the purpose of effecting a De-SPAC Transaction.

LISTING RULES IMPLICATIONS

Century City and Paliburg

Since one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Subscription exceed 5% but are less than 25% for each of Century City and Paliburg, the Subscription constitutes a discloseable transaction for each of Century City and Paliburg, and are subject to the notification and announcement requirements but is not subject to the shareholders' approval requirement under Chapter 14 of the Listing Rules.

Cosmopolitan

Since none of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Subscription exceeds 5% for Cosmopolitan, the Subscription does not constitute a notifiable transaction for Cosmopolitan under Chapter 14 of the Listing Rules.

WARNING: Completion of the Subscription is subject to the successful listing of the Offer Securities on the Stock Exchange. As the Subscription may or may not materialise, and the Subscriber may or may not be issued with any Offer Securities under the Offering by Interra Acquisition, shareholders and potential investors of each of Century City, Paliburg and Cosmopolitan are advised to exercise caution when dealing in the securities of Century City, Paliburg and/or Cosmopolitan.

On 9 September 2022, the Subscriber (a wholly-owned subsidiary of Cosmopolitan) was allocated a total of 12,210,000 Class A Shares (with 4,884,000 Listed Warrants) in the Offering of Interra Acquisition applied for by the Subscriber at the Subscription Price of approximately HK\$122.1 million. According to the Offering Circular, Interra Acquisition is a newly incorporated special purpose acquisition company incorporated for the purpose of effecting a De-SPAC Transaction.

SUBSCRIPTION FOR OFFER SECURITIES IN THE OFFERING BY INTERRA ACQUISITION

The details of the Subscription are as follows:

- 1. Date of Allocation:** 9 September 2022
- 2. Subscriber:** Speed Concord Limited, a wholly-owned subsidiary of Cosmopolitan
- 3. Issuer of the Offer Securities:** Interra Acquisition Corporation
- 4. Number of Class A Shares, Listed Warrants and Additional Listed Warrants allocated:** 12,210,000 Class A Shares together with:
 - (a) a total of 4,884,000 Listed Warrants initially on Subscription; and
 - (b) entitlements to receive up to 2,442,000 Additional Listed Warrants upon or immediately after the completion of the De-SPAC Transaction

Under the terms of the Offering, the investors of Class A Shares will receive two Listed Warrants for every five Class A Shares purchased upon completion of the Subscription, and will also be entitled to receive one Additional Listed Warrant for every five Class A Shares held (not otherwise redeemed) upon the completion of the De-SPAC Transaction subject to the conditions in the terms of the Offering.

- 5. Class A Issue Price:** The Class A Issue Price is HK\$10.00 per Class A Share.
- 6. Subscription Price:** A total sum of approximately HK\$122.1 million payable in cash.

The Subscription Price is calculated at the Class A Issue Price at HK\$10.00 per Class A Share plus SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and FRC transaction levy of 0.00015% on each Class A Share.

Completion

Completion of the Subscription is subject to the successful listing of the Offer Securities on the Stock Exchange. The Subscription may or may not materialize, and the Subscriber may or may not be issued with any Offer Securities under the Offering by Interra Acquisition. According to the expected timetable of the Offering of Interra Acquisition as stated in its Offering Circular, the expected date of commencement of dealings in the Class A Shares and Listed Warrants on the Stock Exchange is 16 September 2022. The Subscription Price payable by the Subscriber will be funded by bank and/or other borrowings of the Cosmopolitan Group.

Class A Shares and Listed Warrants, after commencement of dealings, can only be traded by professional investors prior to the completion of the De-SPAC Transaction.

INFORMATION OF THE CENTURY CITY, PALIBURG, COSMOPOLITAN AND THE SUBSCRIBER

Century City, through its subsidiaries, 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.

Paliburg is a listed subsidiary of Century City. Paliburg, through its subsidiaries, 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.

Cosmopolitan is a listed subsidiary of Century City and Paliburg. 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.

The Subscriber is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of Cosmopolitan. It is principally engaged in investment holding business.

INFORMATION OF INTERRA ACQUISITION

According to the Offering Circular, Interra Acquisition is a newly incorporated special purpose acquisition company incorporated for the purpose of effecting a De-SPAC Transaction. It has not selected any specific De-SPAC Target and has not, nor has anyone on its behalf, initiated or engaged in any substantive discussions, directly or indirectly, with any De-SPAC Target with respect to a De-SPAC Transaction.

To the best of the knowledge, information and belief of the Century City Directors, the Paliburg Directors and the Cosmopolitan Directors having made all reasonable enquiries, Interra Acquisition and its ultimate beneficial owners are third parties independent of each of Century City, Paliburg and Cosmopolitan, respectively, and their respective connected persons.

Set out below is the audited financial information of Interra Acquisition for the period from 11 January 2022 (being its date of incorporation) to 30 June 2022 as extracted from the Accountants' Report in Appendix I of the Offering Circular:

	Period from 11 January 2022 (date of incorporation) to 30 June 2022 HK\$
Loss before tax	(2,252,015)
Loss and total comprehensive loss for the period	(2,252,015)

As disclosed in the Accountants' Report in Appendix I of the Offering Circular, the net liabilities of Interra Acquisition as at 30 June 2022 were HK\$2,057,015.

REASONS FOR, AND BENEFITS OF, THE SUBSCRIPTION

After taking into account the business prospects of Interra Acquisition, the experience of the promoters of Interra Acquisition, the possible opportunities to participate in the prospects of high growth rate of the industries in which Interra Acquisition will invest, and the redemption rights afforded to the Subscriber to protect its investment as set out in the Offering Circular, the Century City Directors, the Paliburg Directors and the Cosmopolitan Directors consider that the Subscription would enable the Cosmopolitan Group to diversify its investment portfolio and capture possible favorable investment returns, and are therefore of the view that the terms of the Subscription are on normal commercial terms and are fair and reasonable and in the interests of each of Century City, Paliburg and Cosmopolitan and their respective shareholders as a whole.

None of the Century City Directors, the Paliburg Directors and the Cosmopolitan Directors has any material interest in the Subscription. Accordingly, none of them is required to abstain from voting on the respective board meetings approving the Subscription.

LISTING RULES IMPLICATIONS

Century City and Paliburg

Since one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Subscription exceed 5% but are less than 25% for each of Century City and Paliburg, the Subscription constitutes a discloseable transaction for each of Century City and Paliburg, and are subject to the notification and announcement requirements but is not subject to the shareholders' approval requirement under Chapter 14 of the Listing Rules.

Cosmopolitan

Since none of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Subscription exceeds 5% for Cosmopolitan, the Subscription does not constitute a notifiable transaction for Cosmopolitan under Chapter 14 of the Listing Rules.

WARNING: Completion of the Subscription is subject to the successful listing of the Offer Securities on the Stock Exchange. As the Subscription may or may not materialise, and the Subscriber may or may not be issued with any Offer Securities under the Offering by Interra Acquisition, shareholders and potential investors of each of Century City, Paliburg and Cosmopolitan are advised to exercise caution when dealing in the securities of Century City, Paliburg and/or Cosmopolitan.

DEFINITIONS

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

“Additional Listed Warrants”	Listed Warrants to be issued upon the completion of the De-SPAC Transaction subject to the conditions set out in the instrument constituting the Listed Warrants and as described in the Offering Circular
“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)
“Century City Director(s)”	the director(s) of Century City
“Class A Shares”	Class A ordinary shares in the share capital of Interra Acquisition with a par value of HK\$0.0001 each
“Class A Share Issue Price”	HK\$10.00 per Class A Share
“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 Director(s)”	the director(s) of Cosmopolitan
“Cosmopolitan Group”	Cosmopolitan and its subsidiaries
“connected person(s)”	has the same meaning ascribed to it in the Listing Rules
“De-SPAC Target”	the target of a De-SPAC Transaction
“De-SPAC Transaction”	an acquisition of, or a business combination with, a De-SPAC Target by Interra Acquisition that results in the listing of a successor company of Interra Acquisition
“FRC”	the Financial Reporting Council of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Interra Acquisition”	Interra Acquisition Corporation, an exempted company incorporated under the laws of the Cayman Islands with limited liability

“Listed Warrants”	the warrants of Interra Acquisition, each of which is exercisable 30 days after the completion of the De-SPAC Transaction up to the date immediately preceding the fifth anniversary of the date of the completion of the De-SPAC Transaction for one Class A Share at a price of HK\$11.50 per Class A Share
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“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)
“Paliburg Director(s)”	the director(s) of Paliburg
“Offering”	the offer of the Offer Securities by Interra Acquisition, the promoters of which are Primavera Capital Acquisition LLC (a limited liability company incorporated in the Cayman Islands) and ABCI Asset Management Limited (a company incorporated in Hong Kong), to Professional Investors on and subject to the terms and conditions of the underwriting agreement, as further described in the Offering Circular
“Offering Circular”	the offering circular dated 9 September 2022 of Interra Acquisition in relation to the Offering
“Offer Securities”	the Class A Shares and the Listed Warrants offered pursuant to the Offering
“Professional Investors”	has the meaning given to it in section 1 of Part 1 of Schedule 1 to the SFO as further described in the Offering Circular
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Speed Concord Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of Cosmopolitan
“Subscription”	the subscription for a total of 12,210,000 Class A Shares (with initially 4,884,000 Listed Warrants and entitlements to receive up to 2,442,000 Additional Listed Warrants upon or immediately after the completion of the De-SPAC Transaction) at HK\$10.00 each
“Subscription Price”	the total subscription price payable by the Subscriber for the Subscription upon completion of the Subscription
“%”	per cent

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
Cosmopolitan International Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 9 September 2022

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
Ms. Winnie NG, JP
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
Ms. Winnie NG, JP
Mr. Abraham SHEK Lai Him, GBS, 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

Mr. Abraham SHEK Lai Him, GBS, JP