Rosedale Hotel Holdings Limited
珀 麗 酒 店 控 股 有 限 公 司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

EXTENSION OF THE ACCEPTANCE DATE OF THE REPURCHASE OFFER AND DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of the Company dated 23 June 2010 in relation to the Repurchase Offer. On 2 July 2010, the Company received a letter from AWL requesting an extension of the offer period of the Repurchase Offer. The Board has decided to extend the Acceptance Date to 5 August 2010 and a notice of extension has been sent to each of the Noteholders (including AWL) on 5 July 2010.

In light of the extension of the Acceptance Date, the despatch date of the Circular will be extended to on or before 16 August 2010.

Reference is made to the announcement of the Company dated 23 June 2010 (the "Announcement") in relation to, among other things, the Repurchase Offer. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

BACKGROUND

As stated in the Announcement, the Company would make the Repurchase Offer (subject to fulfilment of certain conditions precedent) to repurchase the Notes. Subject to the terms of the Repurchase Offer, Noteholders can elect to receive Offer Consideration Money equal to 88% of the outstanding principal amount of the Notes tendered on acceptance of the Repurchase Offer or Offer Consideration Shares at HK$0.6 per Share, or a combination of both, as consideration for their Notes on their acceptances of the Repurchase Offer.

On 30 June 2010, the Company sent an offer letter (the "Offer Letter") in relation to the Repurchase Offer to each of the Noteholders. As set out in the Offer Letter, the Repurchase Offer will be open for acceptance until 4:00 p.m. on 14 July 2010 (or such later dates as the Company may notify the Noteholders in writing) (the "Acceptance Date").

EXTENSION OF THE ACCEPTANCE DATE

On 2 July 2010, the Company received a letter from AWL, a substantial Shareholder and a Noteholder, requesting for the extension of the offer period of the Repurchase Offer. According to the letter from AWL, ITC Corporation Limited ("ITC"), a company listed on the Main Board of the Stock Exchange, is the ultimate holding company of AWL, and the acceptance of the Repurchase Offer by AWL would constitute a major transaction (under Chapter 14 of the Listing Rules) of ITC which would require the approval of shareholders of ITC. Accordingly, AWL requested the extension of the offer period of the Repurchase Offer to a date which is at least 23 Business Days after the date of delivery to AWL of the Company's letter of confirmation to an extension.

Having taken into account that AWL holds as at the date of this announcement Notes in a principal amount of HK$114,200,000, representing approximately 17.8% of the aggregate outstanding principal amount of the Notes of HK$640 million, and AWL will not be in a position to accept the Repurchase Offer without the extension of the Acceptance Date, the Board has decided to extend the Acceptance Date to 5 August 2010 and a notice of extension has been sent to each of the Noteholders (including AWL) on 5 July 2010.

DELAY IN DESPATCH OF THE CIRCULAR

As referred to in the Announcement, a circular containing, among other things, further details of the Repurchase Offer, the level of acceptance of the Repurchase Offer, the recommendation of the Independent Board Committee, the letter of advice of the independent financial adviser and a notice convening the SGM (the "Circular") is expected to be despatched to the Shareholders on or before 23 July 2010. In light of the extension of the Acceptance Date, the despatch date of the Circular will be extended to on or before 16 August 2010.

By Order of the Board
Rosedale Hotel Holdings Limited
Chan Ling, Eva
Managing Director

Hong Kong, 5 July 2010

As at the date of this announcement, the Board comprises:

Executive Directors:
Mr. Cheung Hon Kit *(Chairman)*
Ms. Chan Ling, Eva *(Managing Director)*
Dr. Yap, Allan
Mr. Chan Pak Cheung, Natalis

Independent non-executive Directors:
Mr. Kwok Ka Lap, Alva
Mr. Poon Kwok Hing, Albert
Mr. Sin Chi Fai