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Rosedale Hotel Holdings Limited

珀麗酒店控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

ADJUSTMENT TO CONVERSION PRICE OF THE NOTES

Reference is made to the announcements of the Company dated 23 June 2010, 5 July 2010, 5 August 2010 and 1 September 2010 respectively and the circular of the Company dated 16 August 2010 (the “**Circular**”) in relation to the Repurchase Offer. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

Pursuant to the instrument constituting the Notes, the conversion price of the Notes should be adjusted from HK\$0.339 to HK\$0.337 (the “**2009 Adjustment**”) as a result of completion of the placing of 1,800,000,000 Shares as announced by the Company on 4 August 2009. Since the 2009 Adjustment was less than 3% of the then prevailing conversion price of HK\$0.339, pursuant to the terms of the Notes, the 2009 Adjustment did not take effect but would be carried forward and be taken into account in the next subsequent adjustment.

Pursuant to the instrument constituting the Notes, the conversion price of the Notes is to be adjusted from HK\$6.780 to HK\$6.774 (the “**Adjustment**”) as a result of the issue and allotment of 111,666,000 Offer Consideration Shares pursuant to the terms of the Repurchase Offer. Since the Adjustment when aggregated with the 2009 Adjustment is less than 3% of the prevailing conversion price of HK\$6.780, pursuant to the terms and conditions of the Notes, the 2009 Adjustment and the Adjustment will not take effect but shall be carried forward and be taken into account in the next subsequent adjustment.

The above adjustments were computed in accordance with the terms and conditions of the Notes and have been certified by an investment bank appointed by the Company in connection with the adjustments to the conversion price of the Notes.

By Order of the Board
Rosedale Hotel Holdings Limited
Law Sau Lai
Company Secretary

Hong Kong, 22 September 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