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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)

UPDATE ON PROPOSED DISPOSAL OF INTEREST IN AND LEASE BACK OF ROSEDALE HOTEL KOWLOON

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

EXTENSION OF EXCLUSIVITY PERIOD

Reference is made to the announcement of Rosedale Hotel Holdings Limited (the “**Company**”) dated 18 October 2011 (the “**Announcement**”) regarding the entering into of the Memorandum of Understanding between the Company and Ascendas Land International Pte. Ltd. (“**Ascendas**”) in relation to the Proposed Disposal. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company and Ascendas have commenced negotiations on the Definitive Agreements which are still in progress. Accordingly, on 16 December 2011, the Company agreed to the request of Ascendas to extend the Exclusivity Period to 13 January 2012.

The Company will update Shareholders and potential investors of the Company of the Proposed Disposal as and when appropriate.

The Board wishes to emphasize that the Proposed Disposal is subject to, among other things, completion of the due diligence review, negotiations and the signing of the Definitive Agreements. No binding agreement for the Proposed Disposal has yet been entered into between the parties. As the Proposed Disposal may or may not materialise, Shareholders and investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Rosedale Hotel Holdings Limited
Cheung Hon Kit
Chairman

Hong Kong, 16 December 2011

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

Executive Directors:

Mr. Cheung Hon Kit (*Chairman*)
Ms. Chan Ling, Eva (*Managing Director*)
Mr. Chan Pak Cheung, Natalis

Independent Non-executive Directors:

Mr. Kwok Ka Lap, Alva
Mr. Poon Kwok Hing, Albert
Mr. Sin Chi Fai