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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)**

**LAPSE OF THE VERY SUBSTANTIAL DISPOSAL  
IN RELATION TO THE DISPOSAL OF  
THE ENTIRE EQUITY INTEREST IN AND  
SHAREHOLDER'S LOAN DUE FROM MORE STAR LIMITED**

References are made to the announcement of Rosedale Hotel Holdings Limited (the "Company") dated 13 February 2012 and the circular of the Company dated 21 March 2012 (the "Circular") in relation to, among other things, the very substantial disposal involving the disposal of the entire equity interest in and shareholder's loan due from More Star Limited. Terms used in this announcement shall have the same meanings as those defined in the Circular unless the context otherwise requires.

Pursuant to the terms of the Agreement, if the conditions precedent to Completion are not satisfied or waived by the Purchaser (except condition (j) as set out in the Circular which shall not be waived) on or before 30 June 2012 (or such other date as the parties to the Agreement may agree), the Agreement shall lapse and shall be of no further effect. On 29 June 2012, the Purchaser has informed the Company that the condition precedent to Completion in relation to the initial public offering of the Units in the stapled group will not be satisfied on or before 30 June 2012. Accordingly, the Agreement will lapse on 30 June 2012 and shall be of no further effect and no party shall have any claim against other party(ies) by reason thereof.

The Company considers that the lapse of the Agreement shall have no material adverse effect on the Company's business operations and its financial position.

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

Hong Kong, 29 June 2012

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