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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Rosedale Hotel Holdings Limited (the “**Company**”) will be held at Gemini Room, 33rd Floor, Rosedale on the Park, 8 Shelter Street, Causeway Bay, Hong Kong on Wednesday, 5 March 2014 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as an ordinary resolution of the Company:–

ORDINARY RESOLUTION

“THAT

- (a) the sale and purchase agreement dated 5 November 2013 (the “**Agreement**”) entered into between Eagle Spirit Holdings Limited (the “**Vendor**”), a wholly-owned subsidiary of the Company, as vendor and Shaw Holdings Inc. (the “**Purchaser**”) as purchaser (a copy of which together with, inter alia, the agreed forms of the Shareholders’ Agreement (as hereinafter defined) and the Master Lease (as hereinafter defined) attached, has been produced to the meeting marked “A” and signed by the Chairman of the meeting for the purpose of identification) pursuant to which the Vendor agrees to sell 60% of the issued shares of More Star Limited (“**More Star**”) and corresponding percentage of

the shareholder's loan due by More Star to the Vendor at the date of completion of the Agreement (the "**Completion**"), the terms and conditions thereof and the transactions contemplated thereunder including:

- (i) the Vendor, the Purchaser and More Star entering into a shareholders' agreement in respect of More Star and its subsidiary(ies) (the "**Shareholders' Agreement**") on Completion which includes provisions that the Purchaser may on the occurrence of a Deadlock (as defined in the Shareholders' Agreement) require the Vendor, subject to the approval of the shareholders of its ultimate holding company (which is a company listed on The Stock Exchange of Hong Kong Limited), to purchase all (but not part only) of the shares the Purchaser holds in More Star and the total amount (which shall be all and not part only) of the shareholder's loans owing to the Purchaser and its Affiliated Lender(s) (as defined in the Shareholders' Agreement); or sell to the Purchaser all (and not part only) of the shares the Vendor holds in More Star and the total amount (which shall be all and not part only) of the shareholder's loan owing to the Vendor and its Affiliated Lender(s) at the Valuation Price (as defined in the Shareholders' Agreement) within a prescribed period; and
- (ii) Rosedale Hotel Kowloon Limited ("**Rosedale Kowloon**") entering into a master lease (the "**Master Lease**") as lessee with Fortress State International Limited ("**Fortress State**"), a wholly-owned subsidiary of More Star, on Completion,

and the execution thereof be and are hereby approved, confirmed and ratified;

- (b) any one director of the Company be and is hereby authorised to do all such acts and things and sign all such documents and to take such steps as he/she considers necessary or expedient or desirable in connection with or to give effect to the Agreement and to implement the transactions contemplated thereunder and to agree to such variation, amendment or waiver as are, in the opinion of such director, in the interests of the Company."

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

Hong Kong, 18 February 2014

Notes:

1. Any shareholder of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the meeting of the Company. A proxy need not be a shareholder of the Company. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to exercise the same powers on behalf of the shareholder which he/she or they represent as such shareholder could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. The instrument appointing a proxy and the power of attorney, or other authority, if any, under which it is signed or notarially certified copy of the power or authority shall be deposited at the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
3. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. Where there are joint holders of any share of the Company, any one of such holders may vote at the meeting, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the meeting personally or by proxy, then the one of such holders whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased shareholder in whose name any share stands shall for this purpose be deemed joint holders thereof.

As at the date of this notice, 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