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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
THE VERY SUBSTANTIAL DISPOSAL
IN RELATION TO THE
DEEMED DISPOSAL OF INTEREST IN
ROSEDALE HOTEL BEIJING CO., LTD.**

The Board wishes to announce that the Investor made a partial payment of the Compensated Amount in the sum of approximately HK\$99,200,000 on 29 May 2014 and requested DS Eastin to grant a grace period of 2 months to pay the balance of the Compensated Amount. The Company is considering the request but no decision has been made yet.

Reference is made to the announcements of Rosedale Hotel Holdings Limited (the “**Company**”) dated 5 June 2013, 27 September 2013 and 29 November 2013 and the circular of the Company dated 26 July 2013 (the “**Circular**”) in relation to the deemed disposal of interest in Rosedale Beijing. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

As disclosed in the Circular, pursuant to the Capital Increase Agreement, the Investor shall pay to DS Eastin the Compensated Amount, which amounted to approximately RMB527,968,000 (representing approximately HK\$654,680,320) within six months after the Completion Date i.e. on or before 29 May 2014. On 29 May 2014, the Investor made a partial payment of the Compensated Amount in the sum of approximately HK\$99,200,000 and requested DS Eastin to grant a grace period of 2 months (i.e. up to 29 July 2014) to pay the balance of the Compensated Amount. The Company is considering the request but no decision has been made yet.

Further announcement(s) will be made by the Company in relation to any update to the settlement of the Compensated Amount.

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

Hong Kong, 29 May 2014

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

For illustration purpose only, sums in HK\$ and RMB in this announcement are translated at the exchange rate of RMB1 = HK\$1.24. No representation is made that any amount in the respective currencies could have been converted at that rate or any other rates.