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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.

Reference is made to the announcements of Rosedale Hotel Holdings Limited (the “**Company**”) dated 5 June 2013, 27 September 2013, 29 November 2013 and 29 May 2014 and the circular of the Company dated 26 July 2013 (the “**Circular**”) in relation to the deemed disposal of interest in Rosedale Hotel Beijing Co., Ltd.. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

As disclosed in the announcement of the Company dated 29 May 2014, the Investor made a partial payment of the Compensated Amount in the sum of approximately HK\$99.2 million on 29 May 2014. Since then, the Company has repeatedly demanded for payment of the balance of the Compensated Amount. On 20 August 2014, the Investor has made a further partial payment of the Compensated Amount in the sum of HK\$502 million. As at the date of this announcement, the outstanding balance of the Compensated Amount (including accrued default interest) is approximately HK\$72.8 million (the “**Balance Payment**”). The Company will continue to monitor the progress on the repayment of the Balance Payment and may take necessary actions as and when appropriate.

The Company will make further announcement to update on the progress of the repayment of the Balance Payment in due course.

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

Hong Kong, 20 August 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