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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)

EXTENSION OF LONG STOP DATES AND FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to (i) the joint announcement of Hanny Holdings Limited, ITC Corporation Limited, ITC Properties Group Limited and Rosedale Hotel Holdings Limited (the “**Company**”) dated 19 March 2014 in relation to the possible sale by the Company of, among other things, certain of its minority holdings in hotels; (ii) the announcement of the Company dated 23 April 2014 (the “**Announcement**”) in relation to, among other things, the disposal of the ES Sale Share and the ES Sale Loan, and the MS Sale Share and the MS Sale Loan respectively; and (iii) the announcements of the Company dated 20 June 2014 and 25 July 2014 in relation to the delay in despatch of the circular (the “**Circular**”). Capitalised terms used herein shall have the meanings as defined in the Announcement unless the context requires otherwise.

EXTENSION OF LONG STOP DATES

As disclosed in the Announcement, (i) the ES Completion is conditional upon the fulfillment or waiver (as the case may be) of certain conditions on or before the ES Long Stop Date (which falls on 11 October 2014) or such other date as the Purchaser and the ES Vendor may agree in writing; and (ii) the MS Completion is conditional upon the fulfillment or waiver (as the case may be) of certain conditions on or before the MS Long Stop Date (which falls on 11 October 2014) or such other date as the Purchaser and the MS Vendor may agree

in writing. As additional time is required for the fulfillment of the conditions precedent contained in each of the Eagle Spirit Agreement and the Makerston Agreement, (i) the Purchaser, the ES Vendor, the Company and ITCP have agreed in writing on 23 September 2014 to extend the ES Long Stop Date to 29 December 2014 or such other date as the parties thereto may agree in writing; and (ii) the Purchaser, the MS Vendor, the Company and ITCP have agreed in writing on 23 September 2014 to extend the MS Long Stop Date to 29 December 2014 or such other date as the parties thereto may agree in writing. Save for the above, the terms and conditions of the Eagle Spirit Agreement and the Makerston Agreement remain in full force and effect.

FURTHER DELAY IN DESPATCH OF CIRCULAR

It was stated in the announcement of the Company dated 25 July 2014 that the Circular containing, among other things, details of the Agreements, the financial information of the Eagle Spirit Group, the Makerston Group and the Remaining Group, the letter of advice from the independent financial advisor to the Independent Shareholders, a notice convening the SGM and other information as required under the Listing Rules will be despatched to the Shareholders on or before 23 September 2014. As additional time is required to prepare and finalise the information for inclusion in the Circular, the despatch date of the Circular will be further postponed to a date on or before 10 November 2014.

By Order of the Board
Rosedale Hotel Holdings Limited
Chan Ling, Eva
Managing Director

Hong Kong, 23 September 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