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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)

**(1) FIFTH SUPPLEMENTAL FRAMEWORK AGREEMENT
RELATING TO
POSSIBLE ACQUISITION OF 51% EQUITY INTERESTS IN
ADVANCE GLOW HOLDINGS LIMITED;**

AND

**(2) DISCLOSEABLE TRANSACTION RELATING TO
FURTHER EXTENSION OF REPAYMENT DATE OF THE LOAN**

FIFTH SUPPLEMENTAL FRAMEWORK AGREEMENT

As at the date of this announcement, the Possible Acquisition is still under discussion and negotiation by the parties to the Framework Agreement. Accordingly, on 30 April 2016, the Company, Mr. Fung and Ms. Liang entered into the fifth supplemental framework agreement to further extend the exclusivity period to 31 December 2016.

FIFTH EXTENSION LETTER TO LOAN AGREEMENT

On 30 April 2016, the Company (as lender), Mr. Fung and Ms. Liang (collectively as borrowers) entered into the Fifth Extension Letter to further extend the repayment date of the Loan to 31 December 2016.

GENERAL

The entering into of the Fifth Extension Letter constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the announcement requirement under the Listing Rules.

In the event that the Formal Agreement materialises, the Possible Acquisition is expected to constitute a very substantial acquisition for the Company under the Listing Rules. Further announcement(s) will be made in respect thereof as and when required by the Listing Rules.

The Framework Agreement may or may not lead to the entering into of the Formal Agreement and the Possible Acquisition may or may not be consummated. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

Reference is made to the announcements of Rosedale Hotel Holdings Limited (the “**Company**”) dated 31 December 2014, 31 March 2015, 30 June 2015, 30 September 2015 and 30 December 2015 (the “**Announcements**”) in relation to the Framework Agreement and the Loan Agreement. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

FIFTH SUPPLEMENTAL FRAMEWORK AGREEMENT

Pursuant to the terms of the Framework Agreement (as supplemented by the supplemental framework agreements dated 31 March 2015, 30 June 2015, 30 September 2015 and 30 December 2015), an exclusivity period up to 29 April 2016 was granted to the Company, during which Mr. Fung, Ms. Liang, the Vendor, the Target Group and the PRC Company or their respective directors, staff, authorised representatives and agents shall not communicate, negotiate, discuss or enter into any written agreement with any third party in respect of transfer of equity interests in the Target or assets of the Target Group and the PRC Company. As at the date of this announcement, the Possible Acquisition is still under discussion and negotiation by the parties to the Framework Agreement. Accordingly, on 30 April 2016, the Company, Mr. Fung and Ms. Liang entered into the fifth supplemental framework agreement to further extend the exclusivity period to 31 December 2016.

Save for the aforementioned and replacement of references to 29 April 2016 by 31 December 2016 in relevant provisions of the Framework Agreement, all other terms of the Framework Agreement remain unchanged and all the respective obligations, covenants and/or undertakings of the parties under the Framework Agreement shall remain in full force and effect and, where applicable, be binding on the parties.

FIFTH EXTENSION LETTER TO THE LOAN AGREEMENT

As disclosed in the Announcements, on 31 December 2014, the Company, Mr. Fung and Ms. Liang entered into the Loan Agreement, pursuant to which the Company provided the interest-free Loan in the principal amount of HK\$75 million to Mr. Fung and Ms. Liang for on-lending to the Target Group to facilitate the acquisition of the entire equity interest in the PRC Company by the Target Group. Pursuant to the Loan Agreement (as supplemented by the Extension Letter, the Second Extension Letter, the Third Extension Letter and the Fourth Extension Letter), the Loan shall be repaid on 29 April 2016. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Mr. Fung and Ms. Liang are Independent Third Parties.

On 30 April 2016, the Company (as lender), Mr. Fung and Ms. Liang (collectively as borrowers) entered into a fifth extension letter (the "**Fifth Extension Letter**") to the Loan Agreement to further extend the repayment date of the Loan to 31 December 2016.

Save for the aforementioned, all other terms of the Loan Agreement remain unchanged and all the respective obligations, covenants and/or undertakings of the parties under the Loan Agreement shall remain in full force and effect and, where applicable, be binding on the parties.

REASONS FOR THE ENTERING INTO OF THE FIFTH EXTENSION LETTER

The Group is principally engaged in hotel investment and trading of securities.

As disclosed in the Announcements, the Directors consider the Possible Acquisition would provide an opportunity for the Company to broaden its revenue stream, and the Loan is provided to Mr. Fung and Ms. Liang to facilitate the acquisition of the entire equity interest in the PRC Company. As additional time is required for the discussion and negotiation of the Possible Acquisition, the exclusivity period under the Framework Agreement and the repayment date of the Loan are further extended to 31 December 2016. Based on the above, the Directors are of the view that the terms of the Fifth Extension Letter are fair and reasonable and the entering into of the Fifth Extension Letter is in the interests of the Company and the Shareholders as a whole.

GENERAL

The entering into of the Fifth Extension Letter constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the announcement requirement under the Listing Rules.

In the event that the Formal Agreement materialises, the Possible Acquisition is expected to constitute a very substantial acquisition for the Company under the Listing Rules. Further announcement(s) will be made in respect thereof as and when required by the Listing Rules.

The Framework Agreement may or may not lead to the entering into of the Formal Agreement and the Possible Acquisition may or may not be consummated. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Rosedale Hotel Holdings Limited
Yap, Allan
Chairman

Hong Kong, 30 April 2016

As at the date of this announcement, the Board comprises:

Executive Directors:

Dr. Yap, Allan (*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