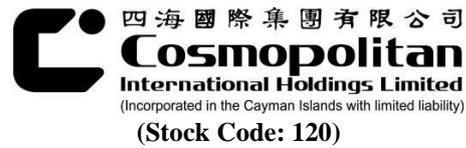


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.



JOINT VOLUNTARY ANNOUNCEMENT

ENTERING INTO OF MEMORANDUM OF UNDERSTANDING FOR HOTEL DEVELOPMENT AND MANAGEMENT

This joint announcement is made by Century City International Holdings Limited (“**Century City**”), Paliburg Holdings Limited (“**Paliburg**”), Regal Hotels International Holdings Limited (“**Regal**”, together with its subsidiaries, “**Regal Group**”) and Cosmopolitan International Holdings Limited (“**Cosmopolitan**”, together with its subsidiaries, “**Cosmopolitan Group**”) on a voluntary basis.

Regal and Cosmopolitan are pleased to announce that on 21 December 2023, Regal Hotels International Limited (“**RHIL**”), a wholly-owned subsidiary of Regal, and Cosmopolitan International Investments Limited (“**CIIL**”), a wholly-owned subsidiary of Cosmopolitan, have entered into a memorandum of understanding (“**MoU**”) with the Ministry of Investment of Saudi Arabia (“**MISA**”) to jointly explore a strategic partnership in hotel development and management. The MoU aims to establish a non-exclusive framework for cooperation and collaboration between the parties to promote tourism and hospitality projects in Mainland China, the Kingdom of Saudi Arabia, and Hong Kong.

The potential partnership will aim to leverage the strength of the Regal Group in developing and operating hotel brands and the strength of the Cosmopolitan Group in project management of real estate and hotel development projects, together with MISA’s expertise in connecting local financial and strategic investors in the Kingdom of Saudi Arabia.

Furthermore, MISA, RHIL and CIIL will evaluate opportunities to invest in an asset management platform through joint ventures, investment funds, and/or publicly listed companies in the Kingdom of Saudi Arabia and/or Hong Kong. The objective of the MoU is to acquire, own, develop, and manage a network of sustainable hotels, serviced apartments, and centers of innovation under the “iclub” brand of Regal. This initiative

aims to foster tourism, innovation, and technology exchange between China and the Kingdom of Saudi Arabia.

Regal believes that the potential partnership with MISA could accelerate its vision of becoming a global leader in delivering world-class services through its hospitality management expertise and embracing sustainable technologies. Cosmopolitan shall consider and assess the opportunity to become the listed vehicle for the investment platform if the transactions contemplated under the MoU would materialise. RHIL and CIIL preliminarily estimate that the partnership contemplated under the MoU could reach the size of USD 5 billion.

To the best of the knowledge, information and belief of the boards of directors of Century City, Paliburg, Regal and Cosmopolitan, having made all reasonable enquiries, MISA is a governmental body in the Kingdom of Saudi Arabia which is engaged in promoting investments in the Kingdom of Saudi Arabia, and MISA and its ultimate beneficial owners are third parties independent of Century City, Paliburg, Regal and Cosmopolitan and their connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

As at the date of this joint announcement, no legally binding definitive agreements have been entered into in relation to the initiatives contemplated under the MoU which may or may not proceed. Further announcement will be made as and when appropriate in accordance with the Listing Rules.

Regal is a listed subsidiary of Paliburg which is in turn a listed subsidiary of Century City. Cosmopolitan is a listed subsidiary of P&R Holdings Limited which is a 50%:50% joint venture company between the respective wholly-owned subsidiaries of Paliburg and Regal, and therefore Cosmopolitan is a listed subsidiary of Century City and Paliburg.

By order of the board of directors of
Century City International Holdings Limited
Eliza Lam Sau Fun
Secretary

By order of the board of directors of
Paliburg Holdings Limited
Eliza Lam Sau Fun
Secretary

By order of the board of directors of
Regal Hotels International Holdings Limited
Eliza Lam Sau Fun
Secretary

By order of the board of directors of
Cosmopolitan International Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 21 December 2023

As at the date of this joint announcement, the board of directors of Century City comprises the following members:

Executive directors:

Mr. LO Yuk Sui
(Chairman and Chief Executive Officer)
Mr. Jimmy LO Chun To *(Vice Chairman)*
Miss LO Po Man *(Vice Chairman)*
Mr. Kenneth NG Kwai Kai
(Chief Operating Officer)
Mr. Kelvin LEUNG So Po
Mr. Allen WAN Tze Wai

Independent non-executive directors:

Mr. Anthony CHUANG
Ms. Winnie NG, JP
Mr. WONG Chi Keung

As at the date of this joint announcement, the board of directors of Paliburg comprises the following members:

Executive directors:

Mr. LO Yuk Sui
(Chairman and Chief Executive Officer)
Mr. Jimmy LO Chun To
(Vice Chairman and Managing Director)
Mr. Kelvin LEUNG So Po
Miss LO Po Man
Mr. Kenneth NG Kwai Kai
Mr. Kenneth WONG Po Man

Independent non-executive directors:

Mr. Bowen Joseph LEUNG Po Wing, GBS, JP
Ms. Winnie NG, JP
Mr. Abraham SHEK Lai Him, GBS, JP
Mr. WONG Chi Keung

As at the date of this joint announcement, the board of directors of Regal comprises the following members:

Executive directors:

Mr. LO Yuk Sui
(Chairman and Chief Executive Officer)
Miss LO Po Man
(Vice Chairman and Managing Director)
Ms. Belinda YEUNG Bik Yiu, JP
(Chief Operating Officer)
Mr. Kelvin LEUNG So Po
Mr. Jimmy LO Chun To
Mr. Kenneth NG Kwai Kai
Mr. Allen WAN Tze Wai

Non-executive director:

Dr. Francis CHOI Chee Ming, GBS, JP
(Vice Chairman)

Independent non-executive directors:

Ms. Alice KAN Lai Kuen
Professor Japhet Sebastian LAW
Ms. Winnie NG, JP
Mr. WONG Chi Keung

As at the date of this joint announcement, the board of directors of Cosmopolitan comprises the following members:

Executive directors:

Mr. LO Yuk Sui

(Chairman and Chief Executive Officer)

Mr. Jimmy LO Chun To

(Vice Chairman and Managing Director)

Miss LO Po Man *(Vice Chairman)*

Mr. Kenneth WONG Po Man

(Chief Operating Officer)

Mr. Kelvin LEUNG So Po

(Chief Financial Officer)

Mr. Kenneth NG Kwai Kai

Independent non-executive directors:

Mr. Francis BONG Shu Ying

Ms. Alice KAN Lai Kuen

Mr. David LI Ka Fai

Mr. Abraham SHEK Lai Him, GBS, JP