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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) CLARIFICATION AND FURTHER ANNOUNCEMENT RELATING
TO THE PLACING OF NEW SHARES UNDER GENERAL MANDATE;
(2) UNUSUAL PRICE AND TRADING VOLUME MOVEMENT;
AND
(3) RESUMPTION OF TRADING**

Reference is made to the announcement issued by Rosedale Hotel Holdings Limited (the “Company”) dated 26 May 2015 relating to the placing of new shares under general mandate of the Company (the “Announcement”). Capitalized terms used herein shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

The Board wishes to announce that by a supplemental agreement (the “Supplemental Agreement”) dated 27 May 2015 entered into between the Company and the Placing Agent, the following terms of the Placing Agreement have been amended:

THE NEW PLACING PRICE

The Placing Price has been amended to HK\$0.890 per Placing Share (the “New Placing Price”). This represents:

- (i) a discount of approximately 19.09% to the closing price of HK\$1.100 per Share on 26 May 2015 (being the date of the Placing Agreement and the last trading date immediately prior to the date of the Supplemental Agreement);

- (ii) a premium of approximately 12.94% to the average closing price of HK\$0.788 per Share for the last five consecutive trading days up to and including 22 May 2015 (being the last trading date immediately prior to the date of the Placing Agreement); and
- (iii) a premium of approximately 2.30% to the average closing price of HK\$0.870 per Share for the last five consecutive trading days up to and including 26 May 2015 (being the last trading date immediately prior to the date of the Supplemental Agreement).

As such, the maximum gross proceeds from the Placing will be approximately HK\$117.1 million, and the maximum net proceeds from the Placing (after deducting the commission payable to the Placing Agent, professional fee and other related costs and expenses incurred in the Placing) will be approximately HK\$114.0 million. The net placing price under the Placing is approximately HK\$0.867 per Placing Share. The net proceeds will be used for general working capital of the Group.

The New Placing Price was determined after arm's length negotiation between the Company and the Placing Agent.

Save for the above, no other terms of the Placing Agreement have been amended under the Supplemental Agreement.

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This statement is made at the request of the Stock Exchange.

The Board has noticed the recent increases in the price and trading volume of the Shares. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that, save as disclosed in the Announcement and this announcement, it is not aware of any reasons for such price and trading volume movements of the Shares or of any information which must be announced to avoid a false market in the Shares or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

This statement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this statement. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

RESUMPTION OF TRADING

Trading in the Shares on the Stock Exchange was halted at the request of the Company with effect from 10:45 a.m. on 26 May 2015 pending the release of the Announcement and this announcement. An application has been made by the Company to the Stock Exchange for resumption of trading in Shares from 9:00 a.m. on 28 May 2015.

GENERAL

Shareholders and potential investors should note that the completion of the Placing is subject to the fulfillment of conditions precedent and the termination events set out in the Placing Agreement (as amended by the Supplemental Agreement). As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 27 May 2015

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