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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) LAPSE OF THE FRAMEWORK AGREEMENT RELATING TO
THE POSSIBLE ACQUISITION OF 51% EQUITY INTERESTS IN
ADVANCE GLOW HOLDINGS LIMITED;
AND
(2) REPAYMENT OF THE LOAN**

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, 30 December 2015, 30 April 2016, 29 December 2016 and 22 June 2017 (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.

LAPSE OF THE 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, 30 December 2015, 30 April 2016, 29 December 2016 and 22 June 2017), an exclusivity period up to 31 December 2017 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. The Board wishes to announce that as no Formal Agreement was entered into among the parties by 31 December 2017, the Framework Agreement (as supplemented by the aforesaid supplemental framework agreements) lapsed on 1 January 2018.

REPAYMENT OF THE LOAN

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 interests 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, the Fourth Extension Letter, the Fifth Extension Letter, the Sixth Extension Letter and the Seventh Extension Letter), the Loan shall be repayable on 31 December 2017. On 29 December 2017, Mr. Fung and Ms. Liang had repaid the Loan in full to the Company.

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

Hong Kong, 2 January 2018

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