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**COSMOPOLITAN**  
INTERNATIONAL HOLDINGS LTD  
四海國際集團有限公司\*

**COSMOPOLITAN INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 120)

**CHANGE OF DIRECTORS,  
CHANGE IN COMPOSITION OF BOARD COMMITTEES,  
CHANGE OF COMPANY SECRETARY,  
AND  
CHANGE OF AUTHORISED REPRESENTATIVES**

Following the close of the Offer in early December 2013, the Board is pleased to announce that the changes in the composition of the Board and the Board Committees and the changes of the officers and authorised representatives of the Company, as detailed below, have all taken effect on 18th December, 2013.

**CHANGE OF DIRECTORS**

**Appointment of Directors**

- (1) Mr. Lo, Mr. Jimmy Lo and Miss Poman Lo have been appointed as Executive Directors of the Company; and
- (2) Ms. Judy Chen, Ms. Alice Kan and Mr. Abraham Shek have been appointed as Independent Non-Executive Directors of the Company.

**Resignation of Director**

Ms. Ka resigned as an Independent Non-executive Director of the Company.

**Retirement of Chairman**

Mr. Daniel Bong retired as the Chairman of the Board and continues to act as an Executive Director of the Company.

\* For identification purpose only

## **Designation and Re-designation of Directors**

- (1) Mr. Lo has been elected as the Chairman of the Board and designated as the Chief Executive Officer of the Company;
- (2) Mr. Jimmy Lo and Miss Poman Lo have each been elected as a Vice Chairman of the Board;
- (3) Mr. Jimmy Lo has been appointed as the Managing Director of the Company;
- (4) Mr. Kenneth Wong, previously a Non-Executive Director of the Company, has been re-designated as an Executive Director and the Chief Operating Officer of the Company;
- (5) Mr. Kelvin Leung, previously a Non-Executive Director of the Company, has been re-designated as an Executive Director and the Chief Financial Officer of the Company; and
- (6) Mr. Kenneth Ng, previously a Non-Executive Director of the Company, has been re-designated as an Executive Director of the Company.

## **CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

### **Audit Committee**

- (1) Ms. Ka resigned as a member of the Audit Committee of the Company; and
- (2) Ms. Judy Chen, Ms. Alice Kan and Mr. Abraham Shek have been appointed as members of the Audit Committee.

### **Nomination Committee**

- (1) Mr. Daniel Bong resigned as the Chairman of the Nomination Committee of the Company and continues to act as a member of the Nomination Committee;
- (2) Mr. Lo has been appointed as the Chairman of the Nomination Committee; and
- (3) Ms. Alice Kan and Mr. Abraham Shek have been appointed as members of the Nomination Committee.

### **Remuneration Committee**

- (1) Mr. Lee resigned as the Chairman of the Remuneration Committee of the Company and continues to act as a member of the Remuneration Committee;
- (2) Ms. Alice Kan has been appointed as the Chairman of the Remuneration Committee; and
- (3) Mr. Lo has been appointed as a member of the Remuneration Committee.

**CHANGES OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE FOR SERVICE OF PROCESS IN HONG KONG**

- (1) Mr. Cheng resigned as the Company Secretary of the Company and ceased to act as the Authorised Representative of the Company for accepting service of process and notices in Hong Kong as required under Part XI of the Companies Ordinance; and
- (2) Ms. Eliza Lam has been appointed as the Company Secretary of the Company and the Authorised Representative of the Company for accepting service of process and notices in Hong Kong as required under Part XI of the Companies Ordinance.

**CHANGE OF AUTHORISED REPRESENTATIVES UNDER RULE 3.05 OF THE LISTING RULES**

- (1) Mr. Daniel Bong and Mr. Cheng both ceased to act as the Authorised Representatives of the Company as required under Rule 3.05 of the Listing Rules.
- (2) Mr. Kelvin Leung and Ms. Eliza Lam have been appointed as the Authorised Representatives of the Company as required under Rule 3.05 of the Listing Rules. Mr. Kenneth Ng has been appointed as the alternate Authorised Representative of the Company under Rule 3.06 of the Listing Rules to each of Mr. Kelvin Leung and Ms. Eliza Lam.

Following the close of the Offer in early December 2013, the Board is pleased to announce that the changes in the composition of the Board and the Board Committees and the changes of the officers and authorised representatives of the Company, as detailed below, have all taken effect on 18th December, 2013.

**CHANGE OF DIRECTORS**

**Appointment of Directors**

- (1) Mr. Lo, Mr. Jimmy Lo and Miss Poman Lo have been appointed as Executive Directors of the Company; and
- (2) Ms. Judy Chen, Ms. Alice Kan and Mr. Abraham Shek have been appointed as Independent Non-Executive Directors of the Company.

**Resignation of Director**

Ms. Ka resigned as an Independent Non-executive Director of the Company.

Ms. Ka has confirmed that she has no disagreement with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

## **Retirement of Chairman**

Mr. Daniel Bong retired as the Chairman of the Board and continues to act as an Executive Director of the Company.

Mr. Daniel Bong has confirmed that he has no disagreement with the Board and there is no other matter relating to his retirement as the Chairman of the Board that needs to be brought to the attention of the Shareholders.

## **Designation and Re-designation of Directors**

- (1) Mr. Lo has been elected as the Chairman of the Board and designated as the Chief Executive Officer of the Company;
- (2) Mr. Jimmy Lo and Miss Poman Lo have each been elected as a Vice Chairman of the Board;
- (3) Mr. Jimmy Lo has been appointed as the Managing Director of the Company;
- (4) Mr. Kenneth Wong, previously a Non-Executive Director of the Company, has been re-designated as an Executive Director and the Chief Operating Officer of the Company;
- (5) Mr. Kelvin Leung, previously a Non-Executive Director of the Company, has been re-designated as an Executive Director and the Chief Financial Officer of the Company; and
- (6) Mr. Kenneth Ng, previously a Non-Executive Director of the Company, has been re-designated as an Executive Director of the Company.

## **Biographical details of new Directors and re-designated Directors**

The biographical details and other information of the above new Directors and re-designated Directors are set out below:

### New Executive Directors

#### *Mr. LO Yuk Sui (Chairman and Chief Executive Officer)*

Mr. Lo, aged 69, has been the Managing Director and the Chairman of the respective predecessor listed companies of Century City, Paliburg and Regal since 1980s. He is an executive director, the Chairman and the Chief Executive Officer of Century City, Paliburg and Regal and a non-executive director and the Chairman of RPML. Mr. Lo is a qualified Architect. In his capacity as the Chief Executive Officer, Mr. Lo oversees the overall policy and decision making of the Century City Group. Save as disclosed herein, Mr. Lo has not held any directorships in other listed public companies during the last three years.

Mr. Lo's appointment as an Executive Director of the Company is not for any specific term, but he is subject to retirement pursuant to the relevant provisions under the Articles of

Association. Accordingly, Mr. Lo will retire at the next annual general meeting of the Company and will be eligible for re-election; thereafter, he will retire by rotation at least once every three years, and will be eligible for re-election, at subsequent annual general meetings of the Company.

Mr. Lo does not have a service contract with the Group. He is entitled to normal Director's fee in the amount of HK\$100,000 per annum in acting as a Director and normal fee in the amount of HK\$30,000 per annum each in acting as the Chairman of the Nomination Committee of the Company and a member of the Remuneration Committee of the Company. These normal fees are determined based on the duties and responsibilities in respect of such respective offices and have been approved by the Board in accordance with the Articles of Association. With respect to his executive role, Mr. Lo will be entitled to receive from the Group an allocated monthly salary to be determined by reference to industry norm and market conditions and based on the services to be rendered to the Group and, in addition, performance based discretionary bonus, housing accommodation and other related employee benefits and allowances.

As at the date of this announcement, Mr. Lo holds the following interests in the securities of the Company, Century City, Paliburg and Regal within the meaning of Part XV of the SFO:

- (i) indirect interests, held through his associates, in an aggregate number of 14,845,167,190 issued Shares, representing approximately 67.51% of the issued ordinary share capital of the Company as at the date of this announcement;
- (ii) direct interests and indirect interests, held through his associates, in an aggregate number of 1,870,132,770 issued ordinary shares of Century City, representing approximately 58.25% of the issued ordinary share capital of Century City as at the date of this announcement;
- (iii) direct interests and indirect interests, held through his associates, in an aggregate number of 830,447,817 issued ordinary shares of Paliburg, representing approximately 74.48% of the issued ordinary share capital of Paliburg as at the date of this announcement; and
- (iv) direct interests and indirect interests, held through his associates, in an aggregate number of 557,308,161 issued ordinary shares of Regal, representing approximately 57.93% of the issued ordinary share capital of Regal as at the date of this announcement.

Mr. Lo holds directorships in all the subsidiaries of the Century City Group which are substantial shareholders of the Company. He is the father of Mr. Jimmy Lo and Miss Poman Lo. Save as disclosed herein, Mr. Lo does not have any relationship with any Directors or senior management of the Company or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Mr. Lo pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the appointment and designation of Mr. Lo.

*Mr. Jimmy LO Chun To (Vice Chairman and Managing Director)*

Mr. Jimmy Lo, aged 39, graduated from Cornell University, New York, with a degree in Architecture. He joined the Century City Group in 1998. Apart from his involvement in the design of the Paliburg Group's property projects and the hotel projects of the Regal Group, Mr. Jimmy Lo undertakes responsibilities in the business development of the Century City Group. He is an executive director of Century City, Paliburg and Regal and a non-executive director of RPML. Mr. Jimmy Lo has also taken up the roles of a vice chairman of Century City and the vice chairman and the managing Director of Paliburg on 18th December, 2013. Save as disclosed herein, Mr. Jimmy Lo has not held any directorships in other listed public companies during the last three years.

Mr. Jimmy Lo's appointment as an Executive Director of the Company is not for any specific term, but he is subject to retirement pursuant to the relevant provisions under the Articles of Association. Accordingly, Mr. Jimmy Lo will retire at the next annual general meeting of the Company and will be eligible for re-election; thereafter, he will retire by rotation at least once every three years, and will be eligible for re-election, at subsequent annual general meetings of the Company.

Mr. Jimmy Lo does not have a service contract with the Group. He is entitled to normal Director's fee in the amount of HK\$100,000 per annum in acting as a Director. This normal fee is determined based on the duties and responsibilities in respect of such office and has been approved by the Board in accordance with the Articles of Association. With respect to his executive role, Mr. Jimmy Lo will be entitled to receive from the Group an allocated monthly salary to be determined by reference to industry norm and market conditions and based on the services to be rendered to the Group and, in addition, performance based discretionary bonus and other related employee benefits and allowances.

As at the date of this announcement, Mr. Jimmy Lo holds the following interests in the securities of the Company, Century City, Paliburg and Regal within the meaning of Part XV of the SFO:

- (i) direct interests in 7,500,000 issued Shares, representing approximately 0.03% of the issued ordinary share capital of the Company as at the date of this announcement;
- (ii) direct interests in 251,735 issued ordinary shares of Century City, representing approximately 0.008% of the issued ordinary share capital of Century City as at the date of this announcement; and
- (iii) direct interests in 2,274,600 issued ordinary shares of Paliburg, representing approximately 0.20% of the issued ordinary share capital of Paliburg as at the date of this announcement.

Mr. Jimmy Lo holds directorships in all the subsidiaries of the Century City Group which are substantial shareholders of the Company. He is the son of Mr. Lo and the brother of Miss Poman Lo. Save as disclosed herein, Mr. Jimmy Lo does not have any relationship with any Directors or senior management of the Company or substantial or controlling shareholders of

the Company.

There is no information that is required to be disclosed by Mr. Jimmy Lo pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the appointment and designation of Mr. Jimmy Lo.

*Miss LO Po Man (Vice Chairman)*

Miss Poman Lo, aged 34, graduated from Duke University, North Carolina, U.S.A. with a bachelor's degree in Psychology. Miss Poman Lo joined the Regal Group in 2000 and is an experienced executive in sales and marketing and corporate management. She oversees the sales and marketing functions of the Regal Group and directed the marketing campaign of the Regal Group's luxury residential development, Regalia Bay, in Stanley, Hong Kong, and also undertakes responsibilities in the business development of the Regal Group. Miss Poman Lo is an executive director of Century City, Paliburg and Regal and a non-executive director of RPML. She has also taken up the roles of a vice chairman of Century City, a vice chairman and the managing Director of Regal, and the vice chairman of RPML on 18th December, 2013. Save as disclosed herein, Miss Poman Lo has not held any directorships in other listed public companies during the last three years.

Miss Poman Lo's appointment as an Executive Director of the Company is not for any specific term, but she is subject to retirement pursuant to the relevant provisions under the Articles of Association. Accordingly, Miss Poman Lo will retire at the next annual general meeting of the Company and will be eligible for re-election; thereafter, she will retire by rotation at least once every three years, and will be eligible for re-election, at subsequent annual general meetings of the Company.

Miss Poman Lo does not have a service contract with the Group. She is entitled to normal Director's fee in the amount of HK\$100,000 per annum in acting as a Director. This normal fee is determined based on the duties and responsibilities in respect of such office and has been approved by the Board in accordance with the Articles of Association. With respect to her executive role, Miss Poman Lo will be entitled to receive from the Group an allocated monthly salary to be determined by reference to industry norm and market conditions and based on the services to be rendered to the Group and, in addition, performance based discretionary bonus and other related employee benefits and allowances.

As at the date of this announcement, Miss Poman Lo holds the following interests in the securities of the Company, Century City, Paliburg and Regal within the meaning of Part XV of the SFO:

- (i) direct interests in 4,600,000 issued Shares, representing approximately 0.02% of the issued ordinary share capital of the Company as at the date of this announcement;
- (ii) direct interests in 112,298 issued ordinary shares of Century City, representing approximately 0.003% of the issued ordinary share capital of Century City as at the date of this announcement;

- (iii) direct interests in 1,116,000 issued ordinary shares of Paliburg, representing approximately 0.10% of the issued ordinary share capital of Paliburg as at the date of this announcement; and
- (iv) direct interests and indirect interests, as a beneficiary of a trust, in an aggregate number of 569,169 issued ordinary shares of Regal, representing approximately 0.06% of the issued ordinary share capital of Regal as at the date of this announcement.

Miss Poman Lo holds directorships in all the subsidiaries of the Century City Group which are substantial shareholders of the Company. She is the daughter of Mr. Lo and the sister of Mr. Jimmy Lo. Save as disclosed herein, Miss Poman Lo does not have any relationship with any Directors or senior management of the Company or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Miss Poman Lo pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the appointment and designation of Miss Poman Lo.

#### New Independent Non-Executive Directors

##### *Ms. Judy CHEN Qing*

Ms. Judy Chen, aged 42, serves as the Chairman of the Hong Kong Committee for United Nations Children's Fund ("UNICEF HK") and the Foundation Chair of Ocean Park Conservation Foundation Hong Kong ("OPCF HK"). Ms. Judy Chen received her higher education from China and U.S.A. – Beijing University of Aeronautics & Astronautics; Menlo College and Harvard Business School. She has also been appointed by the Under-Secretary-General of the United Nations to serve as Standing Member of the Development Cooperation Forum. Before joining UNICEF HK and OPCF HK, Ms. Judy Chen held senior positions in multinational companies. Besides chairing the UNICEF HK and OPCF HK, Ms. Judy Chen is also actively working in the social service areas in Mainland China and Hong Kong. Ms. Judy Chen has not held any directorships in any listed public companies during the last three years.

Ms. Judy Chen's appointment as an Independent Non-Executive Director of the Company is not for any specific term, but she is subject to retirement pursuant to the relevant provisions under the Articles of Association. Accordingly, Ms. Judy Chen will retire at the next annual general meeting of the Company and will be eligible for re-election; thereafter, she will retire by rotation at least once every three years, and will be eligible for re-election, at subsequent annual general meetings of the Company.

Ms. Judy Chen does not have a service contract with the Group. She is entitled to normal Director's fee in the amount of HK\$100,000 per annum in acting as a Director and normal fee in the amount of HK\$50,000 per annum in acting as a member of the Audit Committee of the Company. These normal fees are determined based on the duties and responsibilities in respect of such respective offices and have been approved by the Board in accordance with



the Articles of Association.

Ms. Judy Chen has not held any positions with the Group. She does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO. Ms. Judy Chen does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

Ms. Judy Chen has confirmed her independence as an Independent Non-Executive Director of the Company according to the factors set out in Rule 3.13 of the Listing Rules. There are no other factors or circumstances that the Company is aware of that may affect her independence.

There is no information that is required to be disclosed by Ms. Judy Chen pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the appointment of Ms. Judy Chen.

*Ms. Alice KAN Lai Kuen*

Ms. Alice Kan, aged 59, is a shareholder and the managing director of Asia Investment Management Limited providing corporate advisory and investment management services and Asia Investment Research Limited involving in research work in Hong Kong and China based companies. She is a licensed investment adviser under the SFO and a responsible officer of Asia Investment Management Limited, Asia Investment Research Limited and Lotus Asset Management Limited. She has over 20 years of experience in corporate finance and is well experienced in both the equity and debt markets. She held various senior positions in international and local banks and financial institutions. Ms. Alice Kan is a fellow member of The Association of Chartered Certified Accountants, a fellow member of the CPA Australia and an associate member of the Hong Kong Institute of Certified Public Accountants. She is a fellow member of the Hong Kong Institute of Directors. Ms. Alice Kan is also an independent non-executive director of China Engene International (Holdings) Limited, Regal, Shimao Property Holdings Limited and Shougang Concord International Enterprises Company Limited, all of which are companies listed on the Stock Exchange, and an independent director of AVIC International Maritime Holdings Limited, a company listed on Singapore Exchange Securities Trading Limited. Ms. Kan also acted as an independent non-executive director of G-Vision International (Holdings) Limited, Sunac China Holdings Limited and Sunway International Holdings Limited, all of which are companies listed on the Stock Exchange, during the last three years. Save as disclosed herein, Ms. Alice Kan has not held any directorships in other listed public companies during the last three years.

Ms. Alice Kan's appointment as an Independent Non-Executive Director of the Company is not for any specific term, but she is subject to retirement pursuant to the relevant provisions under the Articles of Association. Accordingly, Ms. Alice Kan will retire at the next annual general meeting of the Company and will be eligible for re-election; thereafter, she will retire by rotation at least once every three years, and will be eligible for re-election, at subsequent annual general meetings of the Company.

Ms. Alice Kan does not have a service contract with the Group. She is entitled to normal Director's fee in the amount of HK\$100,000 per annum in acting as a Director and normal fee in the amount of HK\$50,000 per annum in acting as a member of the Audit Committee and normal fee in the amount of HK\$30,000 per annum each in acting as a member of the Nomination Committee and the Chairman of the Remuneration Committee of the Company. These normal fees are determined based on the duties and responsibilities in respect of such respective offices and have been approved by the Board in accordance with the Articles of Association.

Ms. Alice Kan has not held any positions with the Group. She does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, Ms. Alice Kan does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

Ms. Alice Kan has confirmed her independence as an Independent Non-Executive Director of the Company according to the factors set out in Rule 3.13 of the Listing Rules. There are no other factors or circumstances that the Company is aware of that may affect her independence.

There is no information that is required to be disclosed by Ms. Alice Kan pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the appointment of Ms. Alice Kan.

*Hon. Abraham SHEK Lai Him, GBS, JP*

Mr. Abraham Shek, aged 68, holds a bachelor's degree in Arts. He is currently a member of the Legislative Council for Hong Kong. He is also a member of the court of The Hong Kong University of Science and Technology, member of both the court and the council of The University of Hong Kong, director of The Hong Kong Mortgage Corporation Limited and vice chairman of Independent Police Compliance Council. Mr. Abraham Shek is the chairman and an independent non-executive director of Chuang's China Investments Limited, the vice-chairman, an independent non-executive director and a member of the audit committee of ITC Properties Group Limited, an independent non-executive director and a member of the audit committee of China Resources Cement Holdings Limited, Chuang's Consortium International Limited, Country Garden Holdings Company Limited, Dorsett Hospitality International Limited, ITC Corporation Limited, Lifestyle International Holdings Limited, Midas International Holdings Limited, NWS Holdings Limited, Paliburg, SJM Holdings Limited and Titan Petrochemicals Group Limited ("Titan") (provisional liquidators appointed), and an independent non-executive director of Hop Hing Group Holdings Limited, Hsin Chong Construction Group Limited, Lai Fung Holdings Limited and MTR Corporation Limited, all of which companies are listed on the Stock Exchange. He is also an independent non-executive director and a member of the audit committee of Eagle Asset Management (CP) Limited, the Manager of Champion Real Estate Investment Trust (which is listed on the Stock Exchange), and RPML. Save as disclosed herein, Mr. Abraham Shek has not held any directorships in other listed public companies during the last three years.

Mr. Abraham Shek's appointment as an Independent Non-Executive Director of the Company is not for any specific term, but he is subject to retirement pursuant to the relevant provisions under the Articles of Association. Accordingly, Mr. Abraham Shek will retire at the next annual general meeting of the Company and will be eligible for re-election; thereafter, he will retire by rotation at least once every three years, and will be eligible for re-election, at subsequent annual general meetings of the Company.

Mr. Abraham Shek does not have a service contract with the Group. He is entitled to normal Director's fee in the amount of HK\$100,000 per annum in acting as a Director and normal fees in the respective amounts of HK\$50,000 and HK\$30,000 per annum in acting as a member of the Audit Committee and the Nomination Committee of the Company. These normal fees are determined based on the duties and responsibilities in respect of such respective offices and have been approved by the Board in accordance with the Articles of Association.

Mr. Abraham Shek has not held any positions with the Group. He does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, Mr. Abraham Shek does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

Mr. Abraham Shek has confirmed his independence as an Independent Non-Executive Director of the Company according to the factors set out in Rule 3.13 of the Listing Rules. There are no other factors or circumstances that the Company is aware of that may affect his independence.

The relevant details required to be disclosed pursuant to Rule 13.51(2)(l) of the Listing Rules are set out below:

Mr. Abraham Shek has been an independent non-executive director of Titan since 27th February, 2006. The Bermuda Court ordered the appointment of the joint provisional liquidators of Titan on 18th October, 2013 (Bermuda time). According to Titan's last published 2011 Annual Report, it is a provider of oil logistic and marine services in the Asia Pacific region, in particular, in China and, together with its subsidiaries, operate onshore and offshore storage facilities and a multi-functional ship repair and shipbuilding yard. Mr. Abraham Shek has confirmed his understanding that the appointment of the joint provisional liquidators is in relation to an application made by KTL Camden Inc. ("Camden") to the Bermuda Court on 6th August, 2013 (Bermuda time) in connection with its claim that Titan Storage Limited, a subsidiary of Titan, failed to pay certain hiring charges to Camden pursuant to a bareboat charter party contract and that Titan is liable to Camden for such hiring charges plus interest thereon in the sum of approximately US\$6,853,032 (up to 16th April, 2013) pursuant to a deed of guarantee issued by Titan in favour of Camden. Mr. Abraham Shek has no knowledge at the present time of the possible outcome of the appointment of the joint provisional liquidators of Titan.

Save as disclosed herein, there is no information that is required to be disclosed by Mr. Abraham Shek pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the

appointment of Mr. Abraham Shek.

#### Re-designated Directors

##### *Mr. Kenneth WONG Po Man (Executive Director and Chief Operating Officer)*

Mr. Kenneth Wong, aged 47, was appointed to the Board in 2010 as a Non-Executive Director until re-designated as an Executive Director and the Chief Operating Officer of the Company. He is a qualified Architect. Mr. Kenneth Wong graduated from the University of Hong Kong with a Bachelor of Arts degree in Architectural Studies and a Bachelor's degree of Architecture. He also holds a Master of Science degree in Real Estates from the University of Hong Kong. Mr. Kenneth Wong has over 20 years of experience in architectural design and project management in respect of property development projects. Mr. Kenneth Wong is also an executive director of Paliburg and a Technical Director of an engineering company which is registered under the Buildings Ordinance of the Laws of Hong Kong. Save as disclosed herein, Mr. Kenneth Wong has not held any directorships in other listed public companies during the last three years.

Mr. Kenneth Wong's role as an Executive Director of the Company is not for any specific term, but he is subject to retirement pursuant to the relevant provisions under the Articles of Association. Accordingly, Mr. Kenneth Wong will retire by rotation at least once every three years, and will be eligible for re-election, at annual general meetings of the Company.

Mr. Kenneth Wong does not have a service contract with the Group. He is entitled to normal Director's fee in the amount of HK\$100,000 per annum in acting as a Director. This normal fee is determined based on the duties and responsibilities in respect of such office and has been approved by the Board in accordance with the Articles of Association. With respect to his executive role, Mr. Kenneth Wong will be entitled to receive from the Group an allocated monthly salary to be determined by reference to industry norm and market conditions and based on the services to be rendered to the Group and, in addition, performance based discretionary bonus and other related employee benefits and allowances.

As at the date of this announcement, Mr. Kenneth Wong does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO, and he holds the following interests in the securities of Century City, Paliburg and Regal within the meaning of Part XV of the SFO:

- (i) direct interests in 200 issued ordinary shares of Century City, representing approximately 0.000% of the issued ordinary share capital of Century City as at the date of this announcement;
- (ii) direct interests in 6,200 issued ordinary shares of Paliburg, representing approximately 0.001% of the issued ordinary share capital of Paliburg as at the date of this announcement; and
- (iii) direct interests in 200 issued ordinary shares of Regal, representing approximately 0.000% of the issued ordinary share capital of Regal as at the date of this announcement.

Mr. Kenneth Wong holds directorships in certain subsidiaries of the Century City Group which are substantial shareholders of the Company. Save as disclosed herein, Mr. Kenneth Wong does not have any relationship with any Directors or senior management of the Company or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Kenneth Wong pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-designation of Mr. Kenneth Wong.

*Mr. Kelvin LEUNG So Po (Executive Director and Chief Financial Officer)*

Mr. Kelvin Leung, aged 41, was appointed to the Board in 2008 as a Non-Executive Director until re-designated as an Executive Director and the Chief Financial Officer of the Company. He is a member of the American Institute of Certified Public Accountants. Mr. Kelvin Leung holds a Bachelor's degree in Business Administration and a Master of Laws degree in Chinese Business Law both from The Chinese University of Hong Kong. He has over 17 years of experience in accounting and corporate finance field. Mr. Kelvin Leung is an executive director of Century City. He has been with the Century City Group for over 15 years and has been involved in the corporate finance function as well as in the China business division of the Century City Group. Mr. Kelvin Leung also acted as an executive director of KH Investment Holdings Limited (now known as China Media and Films Holdings Limited) ("KH Investment"), a company listed on the Growth Enterprise Market of the Stock Exchange, since mid September 2011 (when KH Investment was a listed subsidiary of Century City) until he resigned from such position in early March 2012. Save as disclosed herein, Mr. Kelvin Leung has not held any directorships in other listed public companies during the last three years.

Mr. Kelvin Leung's role as an Executive Director of the Company is not for any specific term, but he is subject to retirement pursuant to the relevant provisions under the Articles of Association. Accordingly, Mr. Kelvin Leung will retire by rotation at least once every three years, and will be eligible for re-election, at annual general meetings of the Company.

Mr. Kelvin Leung does not have a service contract with the Group. He is entitled to normal Director's fee in the amount of HK\$100,000 per annum in acting as a Director. This normal fee is determined based on the duties and responsibilities in respect of such office and has been approved by the Board in accordance with the Articles of Association. With respect to his executive role, Mr. Kelvin Leung will be entitled to receive from the Group an allocated monthly salary in an amount to be determined by reference to industry norm and market conditions and based on the services to be rendered to the Group and, in addition, performance based discretionary bonus and other related employee benefits and allowances.

As at the date of this announcement, Mr. Kelvin Leung does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO, and he holds the following interests in the securities of Century City, Paliburg and Regal within the meaning of Part XV of the SFO:

- (i) direct interests in 4,000 issued ordinary shares of Century City, representing approximately 0.000% of the issued ordinary share capital of Century City as at the date of this announcement;
- (ii) direct interests in 390,185 issued ordinary shares of Paliburg, representing approximately 0.03% of the issued ordinary share capital of Paliburg as at the date of this announcement; and
- (iv) direct interests in 200 issued ordinary shares of Regal, representing approximately 0.000% of the issued ordinary share capital of Regal as at the date of this announcement.

Mr. Kelvin Leung holds directorships in certain subsidiaries of the Century City Group which are substantial shareholders of the Company. Save as disclosed herein, Mr. Kelvin Leung does not have any relationship with any Directors or senior management of the Company or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Mr. Kelvin Leung pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-designation of Mr. Kelvin Leung.

*Mr. Kenneth NG Kwai Kai (Executive Director)*

Mr. Kenneth Ng, aged 59, was appointed to the Board in 2008 as a Non-Executive Director until re-designated as an Executive Director of the Company. He is a Chartered Secretary. Mr. Kenneth Ng is an executive director and the chief operating officer of Century City, an executive director of Paliburg and Regal, and a non-executive director of RPML and a member of the audit committee and the disclosure committee of RPML. Mr. Kenneth Ng is in charge of corporate finance, company secretarial and administrative functions of the Century City Group (excluding Regal REIT and its subsidiaries). Mr. Ng also acted as an executive director of KH Investment since mid September 2011 (when KH Investment was a listed subsidiary of Century City) until he resigned from such position in early March 2012. Save as disclosed herein, Mr. Kenneth Ng has not held any directorships in other listed public companies during the last three years.

Mr. Kenneth Ng's role as an Executive Director of the Company is not for any specific term, but he is subject to retirement pursuant to the relevant provisions under the Articles of Association. Accordingly, Mr. Kenneth Ng will retire by rotation at least once every three years, and will be eligible for re-election, at annual general meetings of the Company.

Mr. Kenneth Ng does not have a service contract with the Group. He is entitled to normal Director's fee in the amount of HK\$100,000 per annum in acting as a Director. This normal fee is determined based on the duties and responsibilities in respect of such office and has been approved by the Board in accordance with the Articles of Association. With respect to his executive role, Mr. Kenneth Ng will be entitled to receive from the Group allocated monthly salary to be determined by reference to industry norm and market conditions and based on the services to be rendered to the Group and, in addition, performance based discretionary bonus and other related employee benefits and allowances.

As at the date of this announcement, Mr. Kenneth Ng does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO, and he holds direct interests in 176,200 issued ordinary shares of Paliburg, representing approximately 0.02% of the issued ordinary share capital of Paliburg as at the date of this announcement, within the meaning of Part XV of the SFO.

Mr. Kenneth Ng holds directorships in all the subsidiaries of the Century City Group which are substantial shareholders of the Company. Save as disclosed herein, Mr. Kenneth Ng does not have any relationship with any Directors or senior management of the Company or substantial or controlling shareholders of the Company.

Relevant details required to be disclosed pursuant to Rule 13.51(2)(1) of the Listing Rules are set out below:

Mr. Kenneth Ng acted as a director of (i) The New China Hong Kong Group Limited (“NCHKG”) and (ii) Villawood Developments Limited (“Villawood”) and Hennic Properties Limited (“Hennic”), until the commencement of the creditors’ voluntary winding up of NCHKG and the appointment of provisional liquidators of Villawood and Hennic, respectively.

- (1) NCHKG, of which certain subsidiaries of Century City and Regal were financial creditors, is a company incorporated in Hong Kong and was the holding company of an investment and financial services group established in Hong Kong. Due to the Asian financial crisis in 1998, NCHKG experienced financial difficulties. With a view to assisting in the launch of a corporate rescue of NCHKG, Mr. Kenneth Ng was appointed as a director of NCHKG on 30th September, 1998 and sat on its executive committee. The attempted corporate rescue of NCHKG turned out to be unsuccessful and it went into a creditors’ voluntary winding up on 1st March, 1999. Mr. Kenneth Ng’s only involvement in the management of NCHKG was principally related to the attempted corporate rescue of NCHKG since his appointment as one of its directors on 30th September, 1998. Except that the winding up process has still not been completed, there is no information accessible by Mr. Kenneth Ng in his capacity as a past director of NCHKG that could ascertain the actual amounts involved, the possible outcome as well as the current status of NCHKG’s winding up process.
- (2) Villawood, a company incorporated in the British Virgin Islands, and Hennic, a wholly owned subsidiary of Villawood incorporated in Hong Kong, (together, the “Villawood Companies”), were companies within a disposal group classified as held for sale, as disclosed in the audited consolidated financial statements of each of Century City and Paliburg for the years ended 31st December, 2005 to 2011, respectively. The disposal group comprises Talent Faith Investments Ltd., the holding company holding 65% shareholding interest in Villawood, and the Villawood Companies, in which the Paliburg Group no longer holds any beneficial interests. The remaining 35% shareholding interests in Villawood are held by two independent third parties. One of the two independent shareholders of Villawood (the “Relevant Villawood Shareholder”) has petitioned for the winding up of the Villawood Companies, and court orders were granted by the High Court of Hong Kong on 12th May, 2009 for the appointment of

provisional liquidators to Villawood and Hennic. The petitions by the Relevant Villawood Shareholder involved claims for advances made to the Villawood Companies in an aggregate amount of approximately HK\$76 million, but the Paliburg Group has no knowledge at the present time of the possible outcome of the winding up process of the Villawood Companies.

Save as disclosed herein, there is no information that is required to be disclosed by Mr. Kenneth Ng pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-designation of Mr. Kenneth Ng.

The Board would like to express its sincere gratitude to Ms. Ka for her valuable contribution to the Company during the tenure of her services. The Board also takes this opportunity to warmly welcome Mr. Lo, Mr. Jimmy Lo, Miss Poman Lo, Ms. Judy Chen, Ms. Alice Kan and Mr. Abraham Shek as new members of the Board.

## **CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

### **Audit Committee**

- (1) Ms. Ka resigned as a member of the Audit Committee of the Company; and
- (2) Ms. Judy Chen, Ms. Alice Kan and Mr. Abraham Shek have been appointed as members of the Audit Committee.

### **Nomination Committee**

- (1) Mr. Daniel Bong resigned as the Chairman of the Nomination Committee of the Company and continues to act as a member of the Nomination Committee;
- (2) Mr. Lo has been appointed as the Chairman of the Nomination Committee; and
- (3) Ms. Alice Kan and Mr. Abraham Shek have been appointed as members of the Nomination Committee.

### **Remuneration Committee**

- (1) Mr. Lee resigned as the Chairman of the Remuneration Committee of the Company and continues to act as a member of the Remuneration Committee;
- (2) Ms. Alice Kan has been appointed as the Chairman of the Remuneration Committee; and
- (3) Mr. Lo has been appointed as a member of the Remuneration Committee.



## **CHANGES OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE FOR SERVICE OF PROCESS IN HONG KONG**

Mr. Cheng resigned as the Company Secretary of the Company and ceased to act as the Authorised Representative of the Company for accepting service of process and notices in Hong Kong as required under Part XI of the Companies Ordinance.

Ms. Eliza Lam has been appointed as the Company Secretary of the Company and the Authorised Representative of the Company for accepting service of process and notices in Hong Kong as required under Part XI of the Companies Ordinance. Ms. Eliza Lam is an associate of The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries. She is also the company secretary of Century City, Paliburg and Regal.

## **CHANGE OF AUTHORISED REPRESENTATIVES UNDER RULE 3.05 OF THE LISTING RULES**

Mr. Daniel Bong and Mr. Cheng both ceased to act as the Authorised Representatives of the Company as required under Rule 3.05 of the Listing Rules.

Mr. Kelvin Leung and Ms. Eliza Lam have been appointed as the Authorised Representatives of the Company as required under Rule 3.05 of the Listing Rules. Mr. Kenneth Ng has been appointed as the alternate Authorised Representative under Rule 3.06 of the Listing Rules to each of Mr. Kelvin Leung and Ms. Eliza Lam.

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context herein requires otherwise:

“Articles of Association”	the Articles of Association of the Company
“associates”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Century City”	Century City International Holdings Limited, a company incorporated in Bermuda and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 355)
“Century City Group”	Century City, Paliburg (a listed subsidiary of Century City), Regal (a listed subsidiary of Century City and Paliburg), Regal REIT (a listed subsidiary of Century City, Paliburg and Regal) and the Company (a listed subsidiary of Century

	City and Paliburg and a listed associate of Regal), together with their respective subsidiaries
“Company”	Cosmopolitan International Holdings Limited, a company incorporated in the Cayman Islands and whose issued Shares are listed on the Main Board of the Stock Exchange (Stock Code: 120)
“Companies Ordinance”	the Companies Ordinance, Chapter 32 of the Laws of Hong Kong
“Composite Document”	the composite offer document jointly issued by P&R Holdings, P&R Strategic and the Company dated 11th November, 2013 in relation to, among other things, the Offer
“connected persons”	has the meaning ascribed thereto in the Listing Rules
“controlling shareholders”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“listed public companies”	public companies the securities of which are listed on any securities market in Hong Kong or overseas
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Miss Poman Lo”	Miss LO Po Man
“Mr. Abraham Shek”	Hon. Abraham SHEK Lai Him, GBS, JP
“Mr. Cheng”	Mr. CHENG Sui Sang
“Mr. Daniel Bong”	Mr. Daniel BONG Shu Yin
“Mr. Jimmy Lo”	Mr. Jimmy LO Chun To

“Mr. Kelvin Leung”	Mr. Kelvin LEUNG So Po
“Mr. Kenneth Ng”	Mr. Kenneth NG Kwai Kai
“Mr. Kenneth Wong”	Mr. Kenneth WONG Po Man
“Mr. Lee”	Mr. LEE Choy Sang
“Mr. Lo”	Mr. LO Yuk Sui
“Ms. Alice Kan”	Ms. Alice KAN Lai Kuen
“Ms. Eliza Lam”	Ms. Eliza LAM Sau Fun
“Ms. Judy Chen”	Ms. Judy CHEN Qing
“Ms. Ka”	Ms. KA Kit
“Offer”	the unconditional mandatory general cash offer made by UBS AG on behalf of P&R Strategic to acquire all of the issued Shares of the Company (other than those already owned or agreed to be acquired by P&R Holdings and parties acting in concert with it), which closed on 2nd December, 2013
“Paliburg”	Paliburg Holdings Limited, a company incorporated in Bermuda and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 617)
“PHL Group”	Paliburg and its subsidiaries (not including Regal and its subsidiaries)
“P&R Holdings”	P&R Holdings Limited, a company incorporated in the British Virgin Islands and owned as to 50% each by the PHL Group and the RHIHL Group
“P&R Strategic”	P&R Strategic Limited, a company incorporated in the British Virgin Islands and a wholly owned subsidiary of P&R Holdings
“Regal”	Regal Hotels International Holdings Limited, a company incorporated in Bermuda and whose issued ordinary shares are listed on the Main Board of the Stock Exchange (Stock Code: 78)

“RHIHL Group”	Regal and its subsidiaries (not including Regal REIT and its subsidiaries)
“Regal REIT”	Regal Real Estate Investment Trust, a Hong Kong collective investment scheme authorised under section 104 of the SFO, the issued units of which are listed on the Main Board of the Stock Exchange (Stock Code: 1881)
“RPML”	Regal Portfolio Management Limited, a wholly owned subsidiary of Regal and the manager of Regal REIT
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shares”	ordinary shares of HK\$0.0002 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders”	has the meaning ascribed thereto in the Listing Rules
“%”	per cent

By order of the Board  
**Cosmopolitan International Holdings Limited**  
**Eliza LAM Sau Fun**  
Secretary

Hong Kong, 18th December 2013

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

***Executive Directors:***

Mr. LO Yuk Sui

*(Chairman and Chief Executive Office)*

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. Daniel BONG Shu Yin

Mr. CHENG Sui Sang

Mr. Kenneth NG Kwai Kai

***Non-Executive Director:***

Mr. Francis BONG Shu Ying

***Independent Non-Executive Directors:***

Ms. Judy CHEN Qing

Ms. Alice KAN Lai Kuen

Mr. LEE Choy Sang

Mr. David LI Ka Fai

Hon. Abraham SHEK Lai Him, GBS, JP