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**MAGNIFICENT HOTEL
INVESTMENTS LIMITED**

華大酒店投資有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 201)



**SHUN HO PROPERTY
INVESTMENTS LIMITED**

順豪物業投資有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 219)

JOINT ANNOUNCEMENT

NOT TO PROCEED WITH

- (1) TRANSFER OF SHARES IN SHUN HO PROPERTY INVESTMENTS LIMITED;**
- (2) POSSIBLE OFF-MARKET SHARE BUY-BACK; AND**
- (3) PROPOSED SPECIAL DIVIDEND**

Reference is made to (i) the announcement dated 10 May 2026 (the “**10 May Announcement**”) jointly issued by Magnificent Hotel Investments Limited (stock code: 201), Shun Ho Property Investments Limited (stock code: 219) and Shun Ho Holdings Limited (stock code: 253) in relation to (1) Transfer of shares in Shun Ho Property Investments Limited; (2) Possible off-market Share Buy-back and (3) Proposed Special Dividend (collectively, the “**Proposed Transaction**”), (ii) the delay in despatch announcements dated 1 June 2026 and 30 June 2026 jointly issued by Magnificent Hotel and Shun Ho Property; (iii) the update announcement dated 3 July 2026 and the monthly update announcement dated 3 August 2026 jointly issued by Magnificent Hotel and Shun Ho Property (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The boards of directors of Shun Ho Property and Magnificent Hotel wish to provide updates to the respective shareholders and potential investors on the Proposed Transaction.

REASONS FOR AND BENEFITS OF NOT PROCEEDING WITH THE PROPOSED TRANSACTION

As disclosed in the 10 May Announcement, completion of the Proposed Transaction is conditional upon the satisfaction or waiver of certain conditions precedent, including but not limited to Magnificent Hotel having obtained the requisite approval from its independent shareholders (the “**MHI Independent Shareholders**”) at an extraordinary general meeting (the “**MHI EGM**”).

Since publication of the 10 May Announcement, Magnificent Hotel has received various views and feedback from the market and the MHI Shareholders regarding the Proposed Transaction, resulting in the preparation and finalisation of MHI Circular taking significantly longer than originally anticipated, thereby prolonging uncertainty for Magnificent Hotel, Shun Ho Property and their respective shareholders.

Taking into account the uncertain timeline and the lack of certainty as to completion of the Proposed Transaction, which is unlikely to be resolved even with further input of time and resources, each of Magnificent Hotel and Shun Ho Property has determined that, notwithstanding the potential benefits of the Proposed Transaction, it is not appropriate to proceed with the Proposed Transaction in the current circumstances for Magnificent Hotel or Shun Ho Property, respectively. Accordingly, the parties have agreed to discontinue the Share Buy-back on 13 August 2026.

The MHI Board considers that the termination of the Proposed Transaction will not have any material adverse impact on the existing operations, business or financial position of the Magnificent Group.

The SHP Board considers that the termination of the Proposed Transaction will not have any material adverse impact on the existing operations, business or financial position of the SHP Group.

By Order of the Board
Magnificent Hotel Investments Limited
Koo Ching Fan
Company Secretary

By Order of the Board
Shun Ho Property Investments Limited
Koo Ching Fan
Company Secretary

Hong Kong, 13 August 2026

As at the date hereof, the Board of each of Magnificent Hotel Investments Limited and Shun Ho Property Investments Limited comprises four Executive Directors, namely, Mr. William Cheng Kai Man (Chairman), Mr. Albert Hui Wing Ho, Madam Kimmy Lau Kam May and Madam Ng Yuet Ying; one Non-executive Director, namely, Madam Mabel Lui Fung Mei Yee; and three Independent Non-executive Directors, namely, Mr. Chan Kim Fai, Mr. Lam Kwai Cheung and Mr. Warren Liu Yuk Cho.

In case of any discrepancy between the English version and the Chinese version of this announcement, the English version shall prevail.

All the directors of Magnificent Hotel Investments Limited and Shun Ho Property Investments Limited jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading