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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)

TERMINATION OF THE MEMORANDUM OF UNDERSTANDING RELATING TO POSSIBLE INVESTMENT IN A HOTEL LOCATED IN CANADA

Reference is made to the announcements of Rosedale Hotel Holdings Limited (the “**Company**”) dated 2 July 2015, 31 July 2015, 31 August 2015, 25 September 2015, 30 November 2015 and 29 January 2016 (the “**Announcements**”) in relation to, among other things, the entering into of the MOU and the letters of extension in relation to the MOU. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

The Board announced that as at the date of this announcement, the Company and the JV Partner have not entered into any Formal Agreement. The Company decided not to proceed with the Possible Investment and the parties to the MOU executed the deed of termination on 27 April 2016 (after trading hours of the morning session) to terminate the MOU.

Pursuant to the terms of the MOU, the JV Partner shall forthwith, and in any event within 14 days from the date of the termination of the MOU, refund the Earnest Money to the Company, upon which each of the Company and the JV Partner shall irrevocably discharge and release each other from the performance of any obligations under the MOU. Subject to the refund of the Earnest Money by the JV Partner, the Company and the JV Partner have no claim against each other for any loss, damages, compensation or otherwise in connection with the MOU.

The Directors are of the view that the termination of the MOU does not have any material impact on the operations and financial position of the Group. The Group will continue to seek for other investment opportunities to broaden its income source and to further develop the Group's business.

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

Hong Kong, 27 April 2016

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