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Kosmopolito Hotels International Limited

麗悦酒店集團有限公司

(Incorporated in the Cayman Islands with limited liability)

Website: <http://www.kosmohotels.com>

(Stock Code: 2266)

CHANGE OF CHIEF FINANCIAL OFFICER

The board of directors (the “**Board**”) of Kosmopolito Hotels International Limited (the “**Company**”) is pleased to announce that Mr. Cheng Wai Ho, Ben has been appointed as the Chief Financial Officer of the Company and its subsidiaries (“the Group”) with effect from 20 January 2012.

Mr. Cheng will be responsible for the Group’s overall financial strategy and management functions and will also be in charge of the investor relations department.

Prior to joining the Group, Mr. Cheng was the Chief Financial Officer of China New Town Development Company Limited, a property developer listed in both The Stock Exchange of Hong Kong Limited and Singapore Exchange Securities Trading Limited. Mr. Cheng also worked in various prestigious financial institutions including Credit Lyonnais Securities and Goldman Sachs. Mr. Cheng obtained a Master degree from University of Strathclyde, Scotland in 1991 and a Bachelor degree from the University of Hong Kong in 1989. He was awarded the Hong Kong Rhodes Scholarship in 1989.

The Board warmly welcomes the joining of Mr. Cheng as the Chief Financial Officer of the Group.

Mr. Chui Yue Bond has resigned to pursue other opportunities and will cease to be the Chief Financial Officer of the Group effective 20 January 2012. The Board would like to extend our sincere gratitude for his contribution during his tenure of service.

By order of the Board of
Kosmopolito Hotels International Limited
CHIU Wing Kwan Winnie
President and Executive Director

Hong Kong, 20 January 2012

As at the date of this announcement, the executive directors of the Company are Ms. CHIU Wing Kwan Winnie and Mr. LAI Wai Keung. The non-executive directors of the Company are Tan Sri Dato' CHIU David, Mr. HOONG Cheong Thard, Mr. CHAN Chi Hing and Mr. MOK Kwai Pui Bill. The independent non-executive directors of the Company are Mr. SHEK Lai Him Abraham, Mr. TO Peter and Dr. LIU Ngai Wing.