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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)

VOLUNTARY ANNOUNCEMENT RELATING TO THE PROPOSED SALE OF A PROPERTY BY WAY OF TENDER

The board of directors (the “**Board**”) of Kosmopolito Hotels International Limited (the “**Company**”) would like to announce that the Company and its subsidiaries (the “**Group**”) has retained Savills (Hong Kong) Limited as property consultants to consider the feasibility of a proposed sale of Central Park Hotel (a property owned by the Group and situated at No. 263 Hollywood Road, Hong Kong) (the “**Property**”) by way of tender (the “**Tender**”). The Tender closed on 20 July 2011 and a bidder (the “**Bidder**”) has been selected by the Group to further negotiate the terms of the proposed sale of the Property.

On 22 July 2011, the Group granted the Bidder the exclusive right to carry out due diligence on the Property and to negotiate and agree on the terms of a sale and purchase agreement thereto by the later of 18 August 2011 or 4 weeks after the Bidder has received the title deeds and documents and due diligence materials in relation to the Property.

Further announcement(s) will be made by the Company as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As the proposed sale of the Property is still subject to contract, the proposed sale of the Property may or may not proceed and shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of
Kosmopolito Hotels International Limited
MOK, Kwai Pui Bill
President and Executive Director

Hong Kong, 22 July 2011

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

This announcement was originally prepared in English and was subsequently translated into Chinese. In the event of any inconsistency between the two texts, the English text of this announcement shall prevail over the Chinese text.