



(HKSE: 2266)

FOR IMMEDIATE RELEASE

The Sale of Central Park Hotel

(Hong Kong, 8 September 2011) Kosmopolito Hotels International Limited (“KHI”) today announced that it has, through its wholly owned subsidiaries, entered into an agreement to sell Central Park Hotel (the “Hotel”) for a consideration of HK\$515 million, which translates to HK\$10,100 per square foot. The Hotel’s valuation as at 31 March 2011 was estimated by DTZ Debenham Tie Leung Limited, an independent professional property valuer, at HK\$472 million.

Commenting on the successful sale, Mr. Bill Mok, KHI’s President and Executive Director, said, “The board is pleased to have secured for KHI’s shareholders a good opportunity to monetarise one of its smaller assets, realise shareholders’ value created by the company, as well as reduce the group’s total bank borrowings by repaying the mortgage in respect of the Hotel. The net proceeds from the sale after repaying the mortgage will be retained as capital for future value-accretive investment opportunities.”

Upon completion of the sale, it is estimated that KHI will realise a gain of approximately HK\$370 million attributable to the shareholders of the group, being the difference between the consideration, related costs and expenses, and the carrying value of the Hotel.

The 142-room Central Park Hotel, which is located at 263 Hollywood Road, Hong Kong, was converted from an office building and opened in April 2005.

#

About Kosmopolito Hotels International Limited

Set up in January 2007 and listed on the Hong Kong Stock Exchange in October 2010, Kosmopolito Hotels International Limited is a fast-growing developer, owner and operator of value, mid-scale, upscale and boutique hotels in Hong Kong, Malaysia, Singapore and China. KHI owns and manages 22 hotels, of which five are under development. For further information, please visit www.kosmohotels.com.

Kosmopolito Hotels International

麗悅酒店集團

2/F., 375 Queen's Road East, Wan Chai, Hong Kong • T: +852 2921 9822 • F: +852 2921 9866 • E: enquiry@kosmopolito.com

香港灣仔皇后大道東375號2樓

www.kosmohotels.com



(HKSE: 2266)

Contact Information

Ms. Carman Choy

PR & Communication Executive

Kosmopolito Hotels International Limited

Address: 2/F., 375 Queen's Road East, Wan Chai, Hong Kong

Tel: +852 2921 9810

Fax: +852 2921 9866

Email: carman.choy@kosmopolito.com

Kosmopolito Hotels International

麗悅酒店集團

2/F., 375 Queen's Road East, Wan Chai, Hong Kong • T: +852 2921 9822 • F: +852 2921 9866 • E: enquiry@kosmopolito.com

香港灣仔皇后大道東375號2樓

www.kosmohotels.com