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**MAGNIFICENT HOTEL  
INVESTMENTS LIMITED**

(incorporated in Hong Kong with  
limited liability)

**(Stock Code: 201)**



**SHUN HO PROPERTY  
INVESTMENTS LIMITED**

(incorporated in Hong Kong with  
limited liability)

**(Stock Code: 219)**



**SHUN HO HOLDINGS  
LIMITED**

(incorporated in Hong Kong with  
limited liability)

**(Stock Code: 253)**

**SUPPLEMENTARY ANNOUNCEMENT  
IN RELATION TO THE JOINT ANNOUNCEMENT OF  
ACQUISITION OF PROPERTY**

Reference is made to the announcement of Magnificent Hotel Investments Limited (“MHI”), Shun Ho Property Investments Limited (“SHP”) and Shun Ho Holdings Limited (“SHH”) dated 29 January 2020 in relation to the Joint Announcement of Acquisition of Property (the “**Joint Announcement**”). Unless otherwise defined, terms used herein shall bear the same meanings as defined in the Joint Announcement.

The Joint Announcement of the Acquisition of the Property refer to the acquisition of 37 Wood Street Police Headquarter, the City of London for GBP40,000,000 with 117,472 sq. ft., total gross internal area to convert into a deluxe heritage hotel of 200 guest-rooms with facilities.

Sir Michael Snyder, chairman of the City of London Corporation’s Capital Buildings Committee, said: “The sale of Wood Street offers the opportunity to help meet growing demand for overnight accommodation in the central Square Mile of the City. As we work towards realizing our vision of the City as a 24/7 destination, it is estimated more than 4,000 hotel rooms will be required to meet demand from workers, tourists and residents. The announcement of this development is another step in the right direction towards meeting this target.”

After the Stock Exchange post-vetted the announcement, SHH, SHP and MHI do not satisfy the requirements as a “Qualified Issuer” under Rule 14.04(10B). Therefore, the exemptions for Qualified Property Acquisition which constitute major transactions or very substantial acquisitions under Rules 14.33A and 14.33B, in particular, the exemption on the shareholders’ approval requirement and the exclusion of a valuation report in the information circular would not be available for the Acquisition.

Since one of the applicable percentage ratios for the Acquisition exceeds 25% but is below 100%, the Acquisition constitutes a major transaction for each of SHH, SHP and MHI and requires SHH Shareholders' approval, SHP Shareholders' approval and MHI Shareholders' approval. Although shareholders' approval is required pursuant to Rule 14.40 of the Listing Rules, written shareholders' approval may be accepted in lieu of holding general meetings of SHH, SHP and MHI respectively to approve the Acquisition.

Written approvals for the Acquisition have already been obtained by SHH from Trillion Resources Limited (a private limited company incorporated in the British Virgin Islands with limited liability), which is wholly-owned by Mr. William Cheng Kai Man, which holds 154,006,125 SHH Shares, representing approximately 50.60% of the total issued SHH Shares. Written approvals for the Acquisition have already been obtained by SHP from Omnico Company Inc. and Trillion Resources Limited (a private limited company incorporated in Hong Kong with limited liability) which are both wholly-owned subsidiaries of SHH and holds 281,904,489 and 17,736,000 SHP Shares respectively, representing approximately 48.63% and 3.06% of the total issued SHP Shares respectively. Written approvals for the Acquisition have already been obtained by MHI from SHP and Fastgrow Engineering & Construction Company Limited, which is a wholly-owned subsidiary of SHP, both of which holds 2,709,650,873 and 2,978,198,581 MHI Shares respectively, representing approximately 30.29% and 33.29% of the total issued MHI Shares respectively.

As no SHH Shareholders, SHP Shareholders and MHI Shareholders are required to abstain from voting at the respective general meeting of SHH, SHP and MHI to approve the Acquisition, such written shareholder's approval will be accepted in lieu of a majority vote at a general meeting of SHH, SHP and MHI, thus Rule 14.40 of the Listing Rules will be fulfilled. Accordingly, no general meetings of SHH, SHP and MHI will be held for approval of the Acquisition respectively.

Respective circulars containing further particulars of the Acquisition in accordance with Rules 14.63, 14.66 and 14.67 and other information as required under the Listing Rules will be despatched to the SHH Shareholders, SHP Shareholders and MHI Shareholders for information purposes on or around 25 March 2020 which is more than 15 business days after publication of this announcement, as additional time is required to prepare the information to be included in the circular, including the indebtedness statement and the valuation report. The Company will apply to the Stock Exchange for a waiver from strict compliance of Rule 14.41(a) of the Listing Rules in respect of the delay in despatch of the circular.

In view of the current social instability, economic and tourism difficulties in Hong Kong, the management intends to invest in more UK hotel properties with stable income and development potential because the UK real estate market offers good recurring income and capital gain potential. The management also intends to establish a London office in the near future.

By order of the Board  
**Magnificent Hotel  
Investments Limited**

By order of the Board  
**Shun Ho Property  
Investments Limited**

By order of the Board  
**Shun Ho Holdings  
Limited**

**William Cheng Kai Man**  
*Chairman*

**William Cheng Kai Man**  
*Chairman*

**William Cheng Kai Man**  
*Chairman*

Hong Kong, 10 February 2020

*As at the date hereof, the Board of MHI comprises of five executive directors, namely Mr. William Cheng Kai Man, Mr. Albert Hui Wing Ho, Madam Kimmy Lau Kam May, Madam Ng Yuet Ying and Madam Jennie Wong Kwai Fong; one non-executive director, namely Madam Mabel Lui Fung Mei Yee; and three independent non-executive directors, namely Mr. Vincent Kwok Chi Sun, Mr. Chan Kim Fai and Mr. Lam Kwai Cheung.*

*As at the date hereof, the Board of SHP and SHH comprises of four executive directors, namely Mr. William Cheng Kai Man, Mr. Albert Hui Wing Ho, Madam Kimmy Lau Kam May and Madam Jennie Wong Kwai Fong; one non-executive director, namely Madam Mabel Lui Fung Mei Yee; and three independent non-executive directors, namely Mr. Vincent Kwok Chi Sun, Mr. Chan Kim Fai and Mr. Lam Kwai Cheung.*