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**MAGNIFICENT HOTEL
INVESTMENTS LIMITED**

華大酒店投資有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 201)



**SHUN HO PROPERTY
INVESTMENTS LIMITED**

順豪物業投資有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 219)

**JOINT ANNOUNCEMENT
UPDATE ON
(1) TRANSFER OF SHARES IN
SHUN HO PROPERTY INVESTMENTS LIMITED
(2) POSSIBLE OFF-MARKET SHARE BUY-BACK
(3) PROPOSED SPECIAL DIVIDEND**

Independent Financial Adviser to MHI Independent Shareholders

ALTUS CAPITAL LIMITED

Independent Financial Adviser to SHP Independent Shareholders



紅日資本有限公司

RED SUN CAPITAL LIMITED

Reference is made to (i) the announcement dated 10 May 2026 jointly issued by Magnificent Hotel Investments Limited (stock code: 201) ("**Magnificent Hotel**"), Shun Ho Property Investments Limited (stock code: 219) ("**Shun Ho Property**") and Shun Ho Holdings Limited (stock code: 253) in relation to (1) transfer of shares in Shun Ho Property; (2) possible off-market Share Buy-back and (3) Proposed Special Dividend (the "**10 May Announcement**"); and (ii) the delay in despatch announcements dated 1 June 2026 and 30 June 2026 jointly issued by Magnificent Hotel and Shun Ho Property (collectively, the "**Announcements**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The boards of directors of Shun Ho Property and Magnificent Hotel wish to provide updates to the respective shareholders and potential investors on the status of the SHP Circular and the MHI Circular.

SHP INDEPENDENT BOARD COMMITTEE AND SHP INDEPENDENT FINANCIAL ADVISER

As all non-executive directors of Shun Ho Property are also non-executive directors of Magnificent Hotel, they are therefore considered to have a direct or indirect interest in the Share Buy-back. Pursuant to the Rule 2.8 of the Takeovers Code, it is not possible to form an independent board committee of Shun Ho Property, and the SHP Independent Financial Adviser has been appointed to represent the interests of and to advise the SHP Independent Shareholders in connection with the Share Buy-back in accordance with the Takeovers Code.

Red Sun Capital Limited, a corporation licensed to carry out Type 1(dealing in securities) and Type 6 (advising in corporate finance) regulated activities under the SFO has been appointed as the SHP Independent Financial Adviser by the board of directors of Shun Ho Property to advise the SHP Independent Shareholders as to the Share Buy-back and in particular as to whether the Share Buy-back is, or is not, fair and reasonable so far as the SHP Independent Shareholders are concerned and is in the interests of the SHP Independent Shareholders and as to voting.

The SHP Independent Shareholders are advised to read the letter of advice from the SHP Independent Financial Adviser to be included in the SHP Circular, which contains its recommendation and advice in respect of the Share Buy-back, before deciding as to how to vote on the relevant resolution to be proposed at the SHP EGM.

MHI INDEPENDENT BOARD COMMITTEE AND MHI INDEPENDENT FINANCIAL ADVISER

As all independent non-executive directors of Magnificent Hotel are also independent non-executive directors of Shun Ho Property, they are considered not to be independent to advise the MHI Independent Shareholders in respect of the resolution to approve the Share Transfer Agreement. Pursuant to Rule 13.39(6)(c) of the Listing Rules, no independent board committee of Magnificent Hotel can be formed to make recommendations to the MHI Independent Shareholders in connection with the Share Transfer Agreement and the MHI Independent Financial Adviser has been appointed to make recommendations to the MHI Independent Shareholders in connection with the Share Transfer Agreement in accordance with the Listing Rules.

Altus Capital Limited, a corporation licensed to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO has been appointed as the MHI Independent Financial Adviser by the board of directors of Magnificent Hotel to advise the MHI Independent Shareholders as to the Listing Rules and in particular as to whether the Share Transfer Agreement is, or is not, fair and reasonable so far as the MHI Independent Shareholders are concerned and is in the interests of the MHI Independent Shareholders and as to voting.

The MHI Independent Shareholders are advised to read the letter of advice from the MHI Independent Financial Adviser to be included in the MHI Circular, which contains its recommendation and advice in respect of the Share Transfer Agreement, before deciding as to how to vote on the relevant resolution to be proposed at the MHI EGM.

Further announcement(s) will be made by Shun Ho Property and Magnificent Hotel in relation to the despatch of the SHP Circular and the MHI Circular as and when appropriate.

Shareholders and potential investors in Magnificent Hotel and Shun Ho Property should be aware that the proposed Share Buy-back is subject to the conditions set out in the 10 May Announcement, and consequently the proposed Share Buy-back may or may not proceed. The payment of the Special Cash Dividend is subject to the conditions set out in the 10 May Announcement, and consequently the payment of the Special Cash Dividend may or may not be made. Accordingly, shareholders and potential investors in Magnificent Hotel and Shun Ho Property are advised to exercise caution when dealing in the shares and the other securities of Magnificent Hotel and Shun Ho Property.

By Order of the Board
Magnificent Hotel Investments Limited

Koo Ching Fan
Company Secretary

By Order of the Board
Shun Ho Property Investments Limited

Koo Ching Fan
Company Secretary

Hong Kong, 3 July 2026

As at the date hereof, the Board of each of Magnificent Hotel Investments Limited and Shun Ho Property Investments Limited comprises four Executive Directors, namely, Mr. William Cheng Kai Man (Chairman), Mr. Albert Hui Wing Ho, Madam Kimmy Lau Kam May and Madam Ng Yuet Ying; one Non-executive Director, namely, Madam Mabel Lui Fung Mei Yee; and three Independent Non-executive Directors, namely, Mr. Chan Kim Fai, Mr. Lam Kwai Cheung and Mr. Warren Liu Yuk Cho.

In case of any discrepancy between the English version and the Chinese version of this announcement, the English version shall prevail.

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.