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## **MIRAMAR HOTEL AND INVESTMENT COMPANY, LIMITED**

### **美麗華酒店企業有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock code: 71)

## **PROPOSED BONUS WARRANTS ISSUE**

### **Proposed Bonus Warrants Issue**

The Board wishes to announce a proposed Bonus Warrants Issue on the basis of one (1) Warrant for every five (5) Shares held on the Record Date. The Warrants will be issued in registered form. Each Warrant will entitle the holder thereof to subscribe in cash for one (1) Share at the initial subscription price of HK\$13.50 per Share (subject to adjustments). The Warrants will be exercisable at any time during a period of thirty (30) months commencing from the date of issue of the Warrants.

### **Record Date and Closure of Register of Members**

The Warrants to be issued under the Bonus Warrants Issue will only be issued to Qualified Shareholders. To qualify for the Bonus Warrants Issue, a Shareholder must be registered as a member of the Company on the Record Date and not be an Excluded Shareholder. The register of members of the Company will be closed from Thursday, 25 June 2015 to Tuesday, 30 June 2015 (both dates inclusive) for determining entitlements to the Bonus Warrants Issue. No transfer of Shares may be registered during the book closure period. The last day of dealings in Shares on the Stock Exchange cum entitlements to the Bonus Warrants Issue is Monday, 22 June 2015.

### **General**

The Bonus Warrants Issue is conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Warrants and any Shares which may fall to be issued upon any exercise of the subscription rights attached to the Warrants.

The Circular containing, among other things, further details of the Bonus Warrants Issue will be despatched to the Shareholders as soon as practicable.

## **PROPOSED BONUS WARRANTS ISSUE**

### **Basis of Bonus Warrants Issue**

The Board wishes to announce a proposed bonus warrants issue on the basis of one (1) Warrant for every five (5) Shares held on the Record Date. The Warrants will be issued in registered form and will only be issued to Qualified Shareholders.

### **Condition**

The Bonus Warrants Issue is conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Warrants and any Shares which may fall to be issued upon any exercise of the subscription rights attached to the Warrants. An application for listing will be made to the Stock Exchange.

### **Number of Warrants to be Issued**

Each Warrant will entitle the holder thereof to subscribe in cash for one (1) Share. Based on the 577,231,252 Shares in issue as at the date of this announcement and assuming that no Shares are issued or bought back by the Company from the date of this announcement up to the Record Date, the maximum number of Warrants to be issued will be 115,446,250 units and upon the full exercise of the subscription rights attaching to the Warrants, a maximum of 115,446,250 new Shares (subject to adjustments) will be issued, which represent 20% of the number of Shares in issue as at the date of this announcement and approximately 16.67% of the number of Shares in issue as enlarged by the issue of those new Shares.

As at the date of this announcement, the Company has no outstanding share options or convertible securities entitling any person to subscribe for Shares prior to the Record Date.

The Warrants and the Shares which may fall to be issued upon any exercise of the subscription rights attached to the Warrants will be allotted and issued pursuant to the General Mandate granted to the Directors by a resolution of the Shareholders passed at the annual general meeting of the Company held on 10 June 2015.

### **Subscription Price**

Each Warrant will entitle the holder thereof to subscribe in cash for one (1) Share at the initial subscription price of HK\$13.50 per Share (subject to adjustments). The initial subscription price represents:-

- (i) a premium of approximately 6.30% to the closing price per Share of HK\$12.70 as quoted on the Stock Exchange on the Last Trading Day; and
- (ii) a premium of approximately 3.85% to the average closing price per Share of approximately HK\$13.00 as quoted on the Stock Exchange for the last five trading days up to and including the Last Trading Day.

## **Subscription Period**

The Warrants will be exercisable at any time during a period of thirty (30) months commencing from the date of issue of the Warrants.

## **Record Date**

To qualify for the Bonus Warrants Issue and for the Warrants to be issued under the Bonus Warrants Issue, a Shareholder must on the Record Date:

- be registered as a member of the Company; and
- not be an Excluded Shareholder.

Please see the section “Overseas Shareholders” below for further details relating to the Excluded Shareholders.

## **Closure of Register of Members**

The register of members of the Company will be closed from Thursday, 25 June 2015 to Tuesday, 30 June 2015 (both dates inclusive) for determination of entitlements under the Bonus Warrants Issue. No transfer of Shares may be registered during the book close period. The last day of dealings in Shares on the Stock Exchange cum entitlements to the Bonus Warrants Issue is Monday, 22 June 2015.

In order to be registered as a member of the Company on the Record Date, a purchaser of Shares must lodge any transfers of Shares (together with the relevant share certificate(s)) with the Company’s Share Registrars, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration by not later than 4:30 p.m. (Hong Kong time) on Wednesday, 24 June 2015.

## **Fractional Entitlements to the Warrants**

Fractional entitlements to the Warrants (if any) will not be issued to any Shareholder but will be aggregated and sold in the market. The net proceeds of sale will be retained for the benefit of the Company.

## **Overseas Shareholders**

The Circular and the Warrants to be issued in relation to the Bonus Warrants Issue will not be registered under any securities legislation outside Hong Kong. The Company will endeavour to make enquiries as to whether the issue of Warrants to the Overseas Shareholders may contravene the applicable securities legislation of the relevant overseas places or the requirements of the relevant regulatory bodies or stock exchanges pursuant to Rule 13.36(2)(a) of the Listing Rules. If after making such enquiry the Board is of the opinion that it would be necessary or expedient not to issue the Warrants to the Overseas Shareholders in such place outside Hong Kong, the Warrants will not be issued to them and those Overseas Shareholders will form part of the Excluded Shareholders.

Any Warrants which would otherwise have been issued to the Excluded Shareholders will be sold

in the market as soon as practicable after dealings in the Warrants on the Stock Exchange commence. Any net proceeds of sale, after deduction of expenses, will be distributed in Hong Kong dollars pro rata to such Excluded Shareholders' respective entitlements by post at their own risk, unless the amount falling to be distributed to any such person is less than HK\$100, in which case it will not be distributed but will be retained for the benefit of the Company.

**Status of the Shares to be Issued upon Exercise of the Warrants**

The Shares which may fall to be issued upon any exercise of the subscription rights attached to the Warrants will rank pari passu in all respects with the Shares then in issue on the date of such issue of the Shares.

**REASONS FOR THE BONUS WARRANTS ISSUE AND USE OF PROCEEDS**

The Board believes that the Bonus Warrants Issue will provide Shareholders with an opportunity to participate in the growth of the Company. The Bonus Warrants Issue will also strengthen the equity base of the Company and increase the Company's working capital if and when the subscription rights attaching to the Warrants are exercised.

The Company intends to apply any subscription moneys received as and when subscription rights under the Warrants are exercised (net of expenses) towards the general working capital of the Group, including in particular in relation to appropriate property related investment opportunities or projects, and/or such other purposes as the Directors deem appropriate, taking into consideration the requirements of the Company prevailing at the relevant time. The Company did not raise any other funds by issue of equity securities during the 12 months immediately preceding the date of this announcement.

**EXPECTED TIMETABLE FOR THE BONUS WARRANTS ISSUE**

The expected timetable for the Bonus Warrants Issue is set out below:

*2015*

Last day of dealings in Shares on a cum-entitlements basis for the Bonus Warrants Issue . . . . .	Monday, 22 June
First day of dealings in Shares on an ex-entitlements basis for the Bonus Warrants Issue . . . . .	Tuesday, 23 June
Latest time for lodging transfers of Shares for registration in order to qualify for the Bonus Warrants Issue . . . . .	4:30 p.m. on Wednesday, 24 June
Closure of register of members (both days inclusive) from . . . . . to . . . . .	Thursday, 25 June Tuesday, 30 June
Record Date for determining entitlements to Warrants. . . . .	Tuesday, 30 June

Further announcement will be made of the expected date of despatch of the certificates of the Warrants and the first day of dealing in the Warrants.

**In the above expected timetable, all time stated refers to Hong Kong times. Dates or deadlines specified for events are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to Shareholders as appropriate.**

## **GENERAL**

The Circular containing, among other things, further details of the Bonus Warrants Issue will be despatched to the Shareholders as soon as practicable.

## **DEFINITIONS**

In this announcement, terms and expressions shall have the following meanings unless the context otherwise requires:

“Board”	the board of Directors;
“Bonus Warrants Issue”	the proposed conditional bonus issue of Warrants by the Company to the Shareholders on the basis of one (1) Warrant for every five (5) Shares held on the Record Date, subject to certain restrictions on the entitlements of the Overseas Shareholders as set out in the section headed “Overseas Shareholders” in this announcement above;
“Circular”	the circular containing, among other things, further details of the Bonus Warrants Issue to be despatched to the Shareholders in due course, which is also proposed to be the prospectus document relating to the Bonus Warrants Issue prepared in accordance with the requirements of the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong);
“Company”	Miramar Hotel and Investment Company, Limited (美麗華酒店企業有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 71);
“Director(s)”	the director(s) of the Company;
“Excluded Shareholders”	Overseas Shareholders to whom the Directors, having made enquiries regarding the legal restrictions under the laws of the relevant jurisdiction or the requirements of the relevant regulatory body or stock exchange in that jurisdiction, consider it necessary or expedient not to offer the Warrants on account either of legal restrictions under the laws of the relevant jurisdiction or the requirements of the relevant regulatory body or stock exchange in that jurisdiction;

“General Mandate”	a general and unconditional mandate granted to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements or options (including warrants) which would or might require the exercise of such power, granted to the Directors by a resolution of the Shareholders passed at the annual general meeting of the Company held on 10 June 2015;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Last Trading Day”	9 June 2015, being the last trading day of the Shares prior to the date of this announcement;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Overseas Shareholders”	Shareholders whose names appear on the register of members of the Company on the Record Date and whose addresses as shown on such register are outside Hong Kong;
“Qualified Shareholders”	the Shareholders whose names appear on the register of members of the Company on the Record Date, other than the Excluded Shareholders;
“Record Date”	the record date for determining entitlements to the Bonus Warrants Issue, being Tuesday, 30 June 2015 (or such other date as may be decided and announced by the Company);
“Share(s)”	ordinary share(s) of the Company;
“Shareholder(s)”	holders of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Warrant(s)”	warrant(s) to be constituted by an instrument by way of deed poll to be executed by the Company and to be issued by the Company entitling the holders thereof to subscribe for an aggregate of up to 115,446,250 new Shares at the initial subscription price of HK\$13.50 per Share (subject to adjustments) at any time during a period of thirty (30) months commencing from the date of issue of the Warrants; and
“%”	per cent.

By Order of the Board  
**CHU KWOK SUN**  
Corporate Secretary

Hong Kong, 10 June 2015

*As at the date of this announcement, (i) the executive directors of the Company are: Mr. Lee Ka Shing, Mr. Richard Tang Yat Sun, Dr. Colin Lam Ko Yin, Mr. Norman Ho Hau Chong and Mr. Eddie Lau Yum Chuen; (ii) the non-executive directors of the Company are: Dr. Lee Shau Kee, Dr. Patrick Fung Yuk Bun, Mr. Dominic Cheng Ka On and Mr. Alexander Au Siu Kee; (iii) the independent non-executive directors of the Company are: Dr. David Sin Wai Kin, Mr. Wu King Cheong, Dr. Timpson Chung Shui Ming, Mr. Howard Yeung Ping Leung and Mr. Thomas Liang Cheung Bui.*