
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your 2007 Warrants in **Regal Hotels International Holdings Limited**, you should at once hand this circular to the purchaser or transferee or the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Directors:

LO Yuk Sui (*Chairman and Chief Executive Officer*)
Francis CHOI Chee Ming, JP (*Vice Chairman*)[#]
Belinda YEUNG Bik Yiu (*Chief Operating Officer*)
Donald FAN Tung
Alice KAN Lai Kuen*
Jimmy LO Chun To
LO Po Man
Kenneth NG Kwai Kai
NG Siu Chan*
WONG Chi Keung*

* *Independent Non-Executive Directors*

Non-Executive Director

*Head office and principal place
of business:*

11th Floor, 68 Yee Wo Street
Causeway Bay
Hong Kong

27th June, 2007

To the 2007 Warrantholders of the Company

Dear Sir or Madam,

**NOTICE OF EXPIRY OF SUBSCRIPTION RIGHTS
ATTACHING TO 2007 WARRANTS**

The board of directors of Regal Hotels International Holdings Limited (the “**Company**”) wishes to remind holders of the existing warrants of the Company carrying subscription rights to subscribe for new ordinary shares of par value HK\$0.01 each in the share capital of the Company (“**Shares**”)

at a subscription price of HK\$0.25 per Share (subject to adjustment) during the period from 2nd February, 2005 to 26th July, 2007 (Warrant Code: 1011) (“**2007 Warrants**”) that in accordance with the terms and conditions of the 2007 Warrants, the subscription rights attaching to the 2007 Warrants will expire on Thursday, 26th July, 2007. **Any subscription rights attaching to the 2007 Warrants which have not been exercised by 4:00 p.m. on Thursday, 26th July, 2007 will lapse, and the 2007 Warrant certificates will cease to be valid for any purpose.**

The Company has made the following arrangements regarding dealings in and transfers of the 2007 Warrants and exercise of the subscription rights attaching to the 2007 Warrants:

(1) Last Day for Trading and Listing of the 2007 Warrants

The last trading day of the 2007 Warrants on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) will be Monday, 23rd July, 2007, which is a date at least three trading days before the last day for exercise of the subscription rights attaching to the 2007 Warrants in accordance with the terms and conditions stipulated in the instrument constituting the 2007 Warrants, and dealings in the 2007 Warrants on the Stock Exchange will cease after 4:00 p.m. on Monday, 23rd July, 2007.

Application has been made to the Stock Exchange for the withdrawal of the listing of the 2007 Warrants on the Stock Exchange with effect from the close of trading hours of the Stock Exchange on Thursday, 26th July, 2007.

(2) Exercise of the subscription rights attaching to the 2007 Warrants

Registered holders of the 2007 Warrants

Registered holders of the 2007 Warrants who wish to exercise any of the subscription rights attaching to the 2007 Warrants must lodge the followings with the Company’s Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, (the “**Registrar**”) at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by **not later than 4:00 p.m. on Thursday, 26th July, 2007:**

- (i) the duly completed and signed subscription forms (blank form of which is printed on the overleaf of each 2007 Warrant certificate and separate blank forms are also available at the office of the Registrar);

- (ii) the relevant 2007 Warrant certificates; and
- (iii) remittance for the relevant subscription moneys for new Shares by way of cheque, banker's draft or other payment in immediately available funds.

Non-registered holders of the 2007 Warrants

Persons who have acquired 2007 Warrants and wish to exercise the subscription rights attaching thereto but have not registered the 2007 Warrants in their names must lodge the followings with the Registrar at the abovementioned address by **not later than 4:00 p.m. on Thursday, 26th July, 2007:**

- (i) the duly executed forms of transfer and/or other documents of title (duly stamped where appropriate);
- (ii) the relevant 2007 Warrant certificates;
- (iii) the duly completed and signed subscription forms (blank form of which is printed on the overleaf of each 2007 Warrant certificate and separate blank forms are also available at the office of the Registrar); and
- (iv) remittance for the relevant subscription moneys for new Shares by way of cheque, banker's draft or other payment in immediately available funds.

Subscription forms and all other relevant documents in connection with the exercise of the subscription rights attaching to the 2007 Warrants lodged with the Registrar after 4:00 p.m. on Thursday, 26th July, 2007 will not be accepted.

The new Shares issued upon the exercise of any subscription rights attaching to the 2007 Warrants will rank pari passu in all respects with the Shares in issue on the relevant subscription date. Share certificates in respect of the new Shares to be issued upon the exercise of any subscription rights attaching to the 2007 Warrants will be issued to the relevant holders of the 2007 Warrants not later than 10 business days after the relevant subscription date.

The closing prices of Shares and 2007 Warrants on the Stock Exchange on Monday, 25th June, 2007, being the latest practicable date prior to the printing of this circular, were HK\$0.68 per Share and HK\$0.42 per 2007 Warrant, respectively.

Yours faithfully,
By Order of the Board of
Regal Hotels International Holdings Limited
LO Yuk Sui
Chairman