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*The securities described herein will be sold in accordance with all applicable laws and regulations.*

**LANGHAM**  

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**HOSPITALITY INVESTMENTS**

**Langham Hospitality Investments**

*(As constituted pursuant to a deed of trust on 8 May 2013 under the laws of Hong Kong, the trustee of which is LHIL Manager Limited)*

and

**Langham Hospitality Investments Limited**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 1270)

**RESULTS OF THE RIGHTS ISSUE OF RIGHTS SHARE STAPLED UNITS  
AT THE SUBSCRIPTION PRICE OF HK\$0.95 PER  
SHARE STAPLED UNIT  
ON THE BASIS OF ONE (1) RIGHTS SHARE STAPLED UNIT  
FOR EVERY TWO (2) SHARE STAPLED UNITS HELD  
ON THE RECORD DATE  
AND  
CHANGE IN BOARD LOT SIZE**

**Sole Financial Adviser to the Trustee-Manager and to the Company**

and

**Sole Global Coordinator of the Rights Issue**



Reference is made to the prospectus dated 21 August 2020 (the “**Prospectus**”) issued by LHIL Manager Limited (the “**Trustee-Manager**”) and Langham Hospitality Investments Limited (the “**Company**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

## **RESULTS OF THE RIGHTS ISSUE**

The Boards are pleased to announce that the Rights Issue became unconditional at 4:30 p.m. on Wednesday, 9 September 2020.

As at 4:00 p.m. on Friday, 4 September 2020, being the latest time for acceptance and payment for the Rights Share Stapled Units and for application and payment for excess Rights Share Stapled Units, 101 valid acceptances of provisional allotments of, and applications for excess, Rights Share Stapled Units in respect of a total of 1,289,614,366 Rights Share Stapled Units, representing approximately 120.22% of the total number of 1,072,743,916 Rights Share Stapled Units available for subscription under the Rights Issue (the “**Total Number of Rights Share Stapled Units**”), had been received and comprised the following:

- (i) 64 valid acceptances of provisional allotments for a total of 912,679,472 Rights Share Stapled Units, representing approximately 85.08% of the Total Number of Rights Share Stapled Units offered under the Rights Issue; and
- (ii) 37 valid applications for excess Rights Share Stapled Units for a total of 376,934,894 Rights Share Stapled Units, representing approximately 35.14% of the Total Number of Rights Share Stapled Units.

Pursuant to the Irrevocable Undertaking, the Relevant GE Subsidiaries subscribed for 682,411,916 Rights Share Stapled Units, representing approximately 63.61% of the Total Number of Rights Share Stapled Units.

The controlling Unitholder(s) and his/its associates acquired 37,363,500 nil-paid Rights Share Stapled Units, which they fully subscribed for, representing 3.48% of the Total Number of Rights Share Stapled Units. A charitable trust where Dr. Lo Ka Shui is a settlor and a member of the advisory committee and management committee acquired 21,016,500 nil-paid Rights Share Stapled Units, which it fully subscribed for, representing 1.96% of the Total Number of Rights Share Stapled Units.

## **EXCESS RIGHTS SHARE STAPLED UNITS**

Based on the number of valid acceptances of provisional allotments, 160,064,444 Rights Share Stapled Units, representing approximately 14.92% of the Total Number of Rights Share Stapled Units, were available for subscription by way of excess application. Such number of excess Rights Share Stapled Units was insufficient to satisfy all the valid applications amounting to 376,934,894 excess Rights Share Stapled Units.

The Directors considered that it was fair and reasonable to allocate the 160,064,444 Rights Share Stapled Units to all those Qualifying Holders who applied for excess Rights Share Stapled Units based on the principles set out in the section headed "Letter from the Boards – Rights Issue – Application for excess Rights Share Stapled Units" in the Prospectus, which in essence, was on a pro-rata basis by reference to the number of excess Rights Share Stapled Units applied for under each application after disregarding applications for excess Rights Share Stapled Units by the controlling Unitholder(s) and his/its associates in excess of the maximum permitted by Rule 7.21(3)(b) of the Listing Rules.

## RIGHTS ISSUE HAS BECOME UNCONDITIONAL

The Rights Issue became unconditional at 4:30 p.m. on Wednesday, 9 September 2020.

### EFFECT OF THE RIGHTS ISSUE ON SHARE STAPLED UNITS HOLDING STRUCTURE OF THE TRUST AND THE COMPANY

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the following table sets out the Share Stapled Units holding structure of the Trust and the Company immediately before and after completion of the Rights Issue:

Unitholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	No. of Share Stapled Units	% (approx.)	No. of Share Stapled Units	% (approx.)
Great Eagle <sup>(Note 1)</sup>	1,371,758,822 <sup>(Note 2)</sup>	63.73	2,225,660,660	69.01
Directors <sup>(Note 3)</sup>	62,715,500 <sup>(Notes 3,4)</sup>	2.91	125,734,795 <sup>(Notes 5,6)</sup>	3.90
Other Unitholders (being public Unitholders)	717,948,500 <sup>(Note 4)</sup>	33.36	873,771,283 <sup>(Note 6)</sup>	27.09
Total	<u>2,152,422,822</u>	<u>100.00</u>	<u>3,225,166,738</u>	<u>100.00</u>

Notes:

- (1) Great Eagle indirectly held these interests through its direct/indirect wholly-owned subsidiaries, i.e. the Relevant GE Subsidiaries.
- (2) An additional 6,934,989 new Share Stapled Units were allotted and issued to one of the Relevant GE Subsidiaries on 21 August 2020 (i.e. after the Latest Practicable Date) on an ex-rights basis for the settlement of relevant hotel management fees and license fee. Please refer to the announcements of the Trust and the Company dated 20 August 2020 and 21 August 2020, respectively, for further details.
- (3) Immediately before completion of the Rights Issue, these interests were held by (i) Dr. Lo Ka Shui directly or indirectly via through certain companies wholly-owned by him as to 15,116,000 Share Stapled Units, (ii) a charitable trust where Dr. Lo Ka Shui is a settlor and a member of the advisory committee and management committee, as to 46,924,500 Share Stapled Units, and (iii) Mr. Brett Stephen Butcher jointly with his spouse as to 675,000 Share Stapled Units.
- (4) An additional 2,786,000 Share Stapled Units were acquired on an ex-rights basis by the aforesaid charitable trust from the public Unitholders through the secondary market after the Latest Practicable Date.
- (5) Immediately after completion of the Rights Issue, these interests were held by (i) Dr. Lo Ka Shui directly or indirectly via through certain companies wholly-owned by him as to 34,674,000 Share Stapled Units, (ii) a charitable trust where Dr. Lo Ka Shui is a settlor and a member of the advisory committee and management committee, as to 90,010,250 Share Stapled Units, and (iii) Mr. Brett Stephen Butcher jointly with his spouse as to 1,050,545 Share Stapled Units.
- (6) The above figures are subject to rounding adjustment of the pro-rated percentage in the allocation of excess Rights Share Stapled Units applied for under each application.

## **DESPATCH OF SHARE STAPLED UNITS CERTIFICATES FOR RIGHTS SHARE STAPLED UNITS AND REFUND CHEQUES**

It is expected that the Share Stapled Units certificates for fully-paid Rights Share Stapled Units will be posted to those entitled thereto by ordinary post at their own risk on Monday, 14 September 2020 and the refund cheques in respect of the wholly or partially unsuccessful applications for excess Rights Share Stapled Units will be posted by ordinary post to those applicants at their own risk on Monday, 14 September 2020.

## **COMMENCEMENT OF DEALINGS OF RIGHTS SHARE STAPLED UNITS IN FULLY-PAID FORM**

Dealings in the Rights Share Stapled Units, in their fully-paid form on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 15 September 2020.

## **CHANGE IN BOARD LOT SIZE**

The board lot size for trading of the Share Stapled Units on the Stock Exchange will be changed from 500 Share Stapled Units to 2,000 Share Stapled Units with effect from 9:00 a.m. on Tuesday, 15 September 2020.

## **ODD LOT MATCHING SERVICES**

As contemplated in the Prospectus, in order to facilitate the trading of odd lots of the Share Stapled Units (if any) arising from the Rights Issue as well as the change in board lot size, a designated broker has been appointed to match the purchase and sale of odd lots of the Share Stapled Units at the relevant market price per Share Stapled Unit for the period from Tuesday, 15 September 2020 to Wednesday, 7 October 2020 (both days inclusive). Unitholders who wish to take advantage of this service should contact Ms. Carmen Wong of One China Securities Limited at 2/F., Cheong K. Building, 86 Des Voeux Road Central, Central, Hong Kong or at telephone number (852) 3188 2676 during office hours (i.e. 9:00 a.m. to 5:00 p.m. on Business Days) of such period. Holders of odd lots of the Share Stapled Units should note that matching of the sale and purchase of odd lots of the Share Stapled Units will be on a best effort basis and successful matching of the sale and purchase of odd lots of the Share Stapled Units will not be guaranteed. Any Unitholder who is in any doubt about the odd lot arrangement is recommended to consult his/her/its own professional adviser.

By Order of the Boards  
**LHIL Manager Limited**  
and  
**Langham Hospitality Investments Limited**  
**LO Ka Shui**  
*Chairman*

Hong Kong, 11 September 2020

*As at the date of this announcement, the Non-executive Directors are Dr. LO Ka Shui (Chairman) and Mr. LO Chun Him, Alexander; the Executive Director is Mr. Brett Stephen BUTCHER (Chief Executive Officer); and the Independent Non-executive Directors are Professor CHAN Ka Keung, Ceajer, Professor LIN Syaru, Shirley and Mr. WONG Kwai Lam.*