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**MIRAMAR GROUP**  
美麗華集團

**HONG KONG FERRY (HOLDINGS)  
COMPANY LIMITED**  
香港小輪(集團)有限公司  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 50)

**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)  
(Warrant Code: 1437)

## **VOLUNTARY ANNOUNCEMENT**

### **LETTER OF INTENT IN RELATION TO PROPOSED SALE AND PURCHASE OF INTEREST IN HYFCO TRAVEL AGENCY LIMITED** 香港油蔴地旅遊有限公司

This announcement is made by HKF and Miramar jointly on a voluntary basis.

#### **THE LETTER OF INTENT AND PROPOSED SALE AND PURCHASE OF HYFCO TRAVEL**

The respective boards of directors of HKF and Miramar are pleased to announce that, on 10 June 2016 (after trading hours), HKF and Miramar Travel signed and exchanged the Letter of Intent in relation to the proposed sale by HKF and the proposed purchase by Miramar Travel of all the issued shares of HYFCO Travel and the rights and interests of HKF in the Sale Loan. HYFCO Travel and its wholly-owned subsidiary are principally engaged in travel business in Hong Kong and Macau.

Under the Letter of Intent, Miramar Travel indicated that they intend to discuss with HKF in relation to the Proposed Sale and Purchase at a total purchase price of HK\$5,000,000 in cash. The total purchase price is subject to adjustments, including an adjustment by reference to the consolidated accounts of HYFCO Travel and its subsidiary as at the date of Completion.

It is intended that the Proposed Sale and Purchase and Completion will be subject to the fulfilment of a number of conditions precedent, including but not limited to obtaining necessary approvals and consents and making necessary notifications and applications, if required.

HKF and Miramar currently expect that, subject to the fulfilment of relevant conditions precedent, Completion will take place in the second half of 2016.

## **NATURE OF THE LETTER OF INTENT**

The Letter of Intent does not constitute any legally binding obligation or commitment in respect of the Proposed Sale and Purchase. HKF and Miramar Travel will negotiate in good faith in relation to the terms of an agreement for the Proposed Sale and Purchase as soon as possible.

## **INFORMATION ON HKF, MIRAMAR TRAVEL AND MIRAMAR**

HKF is an investment holding company. The principal activities of its subsidiaries are property development, property investment, ferry, shipyard and related businesses, travel operation and securities investment.

Miramar Travel is principally engaged in providing travel agency services in Hong Kong and in other parts of the People's Republic of China, and is a 53.8%-owned subsidiary of Miramar.

Miramar is an investment holding company. The principal activities of its principal subsidiaries are property rental, hotels and serviced apartments, food and beverage operation and travel operation.

## **REASONS FOR AND BENEFITS OF THE PROPOSED SALE AND PURCHASE**

One of the businesses of HKF is engaging in travel operation. It is expected that the Proposed Sale and Purchase, if it materialises, will enable the HKF group to focus its resources on its other businesses.

The Miramar Travel group is principally engaged in providing travel agency services. It is expected that the Proposed Sale and Purchase, if it materialises, will result in synergy effect for the Miramar Travel group.

## **GENERAL**

Henderson Land is a substantial shareholder (as defined under the Listing Rules) of each of HKF and Miramar. HKF is a connected person of Miramar, and Miramar Travel is a connected person of HKF, under Chapter 14A of the Listing Rules. It is expected that, if the Proposed Sale and Purchase materialises, it may constitute (i) a notifiable transaction and a connected transaction of HKF exempt from the requirements relating to circular, appointment of independent financial adviser and independent shareholders' approval under Chapters 14 and 14A of the Listing Rules; and (ii) a connected transaction of Miramar exempt from the requirements relating to circular, appointment of independent financial adviser and independent shareholders' approval under Chapter 14A of the Listing Rules. Further details will be announced by HKF and Miramar if an agreement for the Proposed Sale and Purchase is entered into.

**Shareholders and potential investors of each of HKF and Miramar and warrant holders of Miramar should note that the Letter of Intent only sets out a proposal with regard to the Proposed Sale and Purchase, and that the Letter of Intent is not legally binding. There is no certainty as to whether a legally binding agreement in respect of the Proposed Sale and Purchase will be agreed upon or signed. As the Proposed Sale and Purchase may or may not proceed (and if it proceeds, its Completion will be subject to the fulfilment of conditions), shareholders and potential investors of each of HKF and Miramar and warrant holders of Miramar are advised to exercise caution when dealing in the securities of each of HKF and Miramar.**

## DEFINITIONS

Unless the context otherwise requires, the following expressions have the following meanings in this announcement:

|                              |   |
|------------------------------|---|
| “Completion”                 | completion of the Proposed Sale and Purchase  |
| “connected person”           | has the meaning ascribed thereto under the Listing Rules  |
| “Henderson Land”             | Henderson Land Development Company Limited 恒基兆業地產有限公司, 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: 12)                                      |
| “HK\$”                       | Hong Kong dollars, the lawful currency of Hong Kong   |
| “HKF”                        | Hong Kong Ferry (Holdings) Company Limited 香港小輪(集團)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: 50)                                    |
| “Hong Kong”                  | the Hong Kong Special Administrative Region of the People’s Republic of China   |
| “HYFCO Travel”               | HYFCO Travel Agency Limited 香港油蔴地旅遊有限公司, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of HKF   |
| “Letter of Intent”           | the letter of intent signed and exchanged between HKF and Miramar Travel in relation to the Proposed Sale and Purchase dated 10 June 2016   |
| “Listing Rules”              | the Rules Governing the Listing of Securities on the Stock Exchange   |
| “Macau”                      | The Macao Special Administrative Region of the People’s Republic of China   |
| “Miramar”                    | 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 and warrants of which are listed on the Main Board of the Stock Exchange (stock code: 71; warrant code: 1437) |
| “Miramar Travel”             | Miramar Travel Limited 美麗華旅遊有限公司, a company incorporated in Hong Kong with limited liability and a 53.8%-owned subsidiary of Miramar  |
| “Proposed Sale and Purchase” | the proposed sale by HKF and proposed purchase by Miramar Travel of the Sale Shares and the rights and interests in the Sale Loan as contemplated in the Letter of Intent   |

|                  |  |
|------------------|--|
| “Sale Loan”      | the shareholder loans owing by HYFCO Travel to HKF at Completion |
| “Sale Shares”    | all the issued shares of HYFCO Travel                            |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited                          |
| “%”              | per cent   |

By Order of the Board  
**HONG KONG FERRY (HOLDINGS)  
COMPANY LIMITED**  
香港小輪(集團)有限公司  
**Yuen Wai Kuen**  
*Company Secretary*

By Order of the Board  
**MIRAMAR HOTEL AND INVESTMENT  
COMPANY, LIMITED**  
美麗華酒店企業有限公司  
**Chu Kwok Sun**  
*Corporate Secretary*

Hong Kong, 10 June 2016

*As at the date of this announcement, (i) the executive directors of HKF are: Dr. Lam Ko Yin, Colin (Chairman) and Mr. Li Ning; (ii) the non-executive directors are: Mr. Au Siu Kee, Alexander, Mr. Lau Yum Chuen, Eddie, Dr. Lee Shau Kee and Mr. Wong Man Kong, Peter; and (iii) the independent non-executive directors are: Mr. Ho Hau Chong, Norman, Mr. Leung Hay Man, Ms. Wong Yu Pok, Marina and Mr. Wu King Cheong.*

*As at the date of this announcement, (i) the executive directors of Miramar are: Mr. Lee Ka Shing, Mr. Richard Tang Yat Sun, Dr. Colin Lam Ko Yin, Mr. Eddie Lau Yum Chuen and Mr. Norman Ho Hau Chong; (ii) the non-executive directors are: Dr. Lee Shau Kee, Dr. Patrick Fung Yuk Bun, Mr. Dominic Cheng Ka On and Mr. Alexander Au Siu Kee; and (iii) the independent non-executive directors 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 Biu.*