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Great Eagle
Holdings Limited
鷹君集團有限公司

Incorporated in Bermuda with limited liability
於百慕達註冊成立之有限公司

(Stock Code: 41)

ANNOUNCEMENT

PROPOSED DISPOSAL AND SEPARATE LISTING OF THE HOTEL PROPERTIES IN HONG KONG ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

POSSIBLE MAJOR TRANSACTION

This is an announcement made under Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) by the board of directors (the “**Board**”) of Great Eagle Holdings Limited (the “**Company**”).

The Board announces that it has, on 24 January 2013, submitted a proposal pursuant to Practice Note 15 of the Listing Rules to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to spin-off its full-service hotel properties in Hong Kong (the “**Hotel Properties**”) with the aim of seeking a separate listing of the Hotel Properties (the “**Proposed Spin-off**”) on the Main Board of the Stock Exchange in the form of a share stapled units structure. The Hotel Properties comprise the following hotels, namely, The Langham, Hong Kong, Langham Place Hotel, Hong Kong and Eaton, Hong Kong.

It is intended that the Company will, immediately following the separate listing of the proposed spun-off group, hold not less than 51% of the share stapled units in issue and the results of the proposed spun-off group will continue to be consolidated with the results of the Company.

The Board expects that the Proposed Spin-off, if it proceeds, will constitute a major transaction for the Company under the Listing Rules, and approval from the shareholders of the Company will be required under paragraph 3(e)(1) of Practice Note 15 of the Listing Rules.

The Proposed Spin-off is at an early stage. No application for the listing of the Hotel Properties has yet been made and the Proposed Spin-off has not been approved by the Stock Exchange. The implementation of the Proposed Spin-off is subject to various conditions, including the final decision of the Board and market conditions. Accordingly, shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off will take place or if it does, when it will take place. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.

Further announcements will be made in respect of the Proposed Spin-off if and when appropriate in accordance with the Listing Rules.

By Order of the Board
Great Eagle Holdings Limited
LO KA SHUI
Chairman and Managing Director

Hong Kong, 24 January 2013

As at the date of this announcement, the Board of Directors comprises five Executive Directors, namely Dr. LO Ka Shui (Chairman and Managing Director), Mr. LO Kai Shui (Deputy Managing Director), Mr. LO Hong Sui, Antony, Madam LAW Wai Duen and Mr. KAN Tak Kwong (General Manager); three Non-executive Directors, namely Madam LO TO Lee Kwan, Mr. LO Hong Sui, Vincent and Dr. LO Ying Sui; and four Independent Non-executive Directors, namely Mr. CHENG Hoi Chuen, Vincent, Professor WONG Yue Chim, Richard, Mrs. LEE Pui Ling, Angelina and Mr. ZHU Qi.