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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Langham Hospitality Investments and Langham Hospitality Investments Limited - Share Stapled Units ("Langham-SS") (stock code 1270) on OTP-C for its 1-for-2 Rights Issue on Ex-Rights Date, 12 August 2020

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Pursuant to the rights issue timetable issued by Langham Hospitality Investments Limited and the trustee manager of Langham Hospitality Investments (together the "Langham"), Langham-SS (stock code: 1270) will be marked "ex-rights" on 12 August 2020, the Ex-Rights Date. Unitholders, investors and market participants should read the Langham's announcements and prospectus documents in full including the terms and conditions of the rights issue of Langham-SS in dealing with Langham-SS. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for ex-rights issue and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Langham-SS's OTP-C stock page on 12 August 2020, the Ex-Rights Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on the Langham-SS's closing price on 11 August 2020 (i.e. last cum-rights trading day) and by using the following standard adjustment formula for rights issue generally.

Adjustment Formula:

Adjusted Previous Closing Price
= [(Closing Price on the last cum-rights trading day x Y) + (S x X)] ÷ (X + Y)

where:

- S = Subscription price per rights share stapled unit, i.e. HK\$0.95
- X = Number of rights share stapled units a unitholder is entitled to subscribe when he/she holds Y existing share stapled units on the record date, i.e. 1 rights share stapled unit
- Y = Number of existing share stapled units a unitholder has to hold on the record date for entitling him/herself to subscribe for X rights share stapled units, i.e. 2 share stapled units

Note: Price adjustment for rights issue will not be made and the previous closing price will remain unchanged on ex-rights date when the subscription price is higher than the closing price of the share stapled units on the last cum-rights trading day.

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For illustration purpose, depending on Langham-SS's closing price on 11 August 2020, the Exchange shall base on the above standard formula for rights issue generally to calculate and display the Adjusted Previous Closing Price on Langham-SS's OTP-C stock page on 12 August 2020 as follows:-

<u>CUM-RIGHTS</u>	<u>EX-RIGHTS</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 11 August 2020</u>	<u>Previous Closing Price</u>
<u>(HK\$)</u>	<u>on 12 August 2020</u>
<u>(HK\$)</u>	<u>(HK\$)</u>
0.810	0.810*
0.820	0.820*
0.830	0.830*
0.840	0.840*
0.850	0.850*
0.860	0.860*
0.870	0.870*
0.880	0.880*
0.890	0.890*
0.900	0.900*
0.910	0.910*
0.920	0.920*
0.930	0.930*
0.940	0.940*
0.950	0.950
0.965	0.960
0.980	0.970
0.995	0.980
1.010	0.990
1.025	1.000
1.040	1.010
1.055	1.020
1.070	1.030
1.085	1.040
1.100	1.050
1.115	1.060
1.130	1.070
1.145	1.080
1.160	1.090
1.175	1.100

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