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## **TLT LOTTOTAINMENT GROUP LIMITED**

**彩娛集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 8022)**

### **UPDATE ON EXERCISE OF PUT OPTION AND SETTLEMENT DEED**

This announcement is made by the Company pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the circular dated 25 March 2011 (the “Circular”) of TLT Lottotainment Group Limited (the “Company”) relating to the discloseable transaction involving the issue of consideration shares under a specific mandate for the acquisition of the entire issued share capital of Dragon Gain Worldwide Limited. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meaning as those defined in the Circular.

Reference is also made to the announcement of the Company dated 18 October 2013 relating to the negotiation for a settlement on the overdue balance of the Put Option Price in the amount of HK\$22,200,000 due from the Vendors.

Reference is also made to the announcement of the Company dated 11 July 2013 relating a settlement deed entered into among Good Alliance Trading Limited, Tang Tsz Hoo of the Vendors (“Tang”) and the Company (the “Settlement Deed”) whereby Tang has agreed to indemnify the Company of the full amount of HK\$2,400,000 (the “Indemnity Sum”) that the Company has agreed to pay to Good Alliance Trading Limited under the Settlement Deed by six instalment payments and after Tang had made the first instalment payment of HK\$400,000 to the Company upon the execution of the Settlement Deed, the Board of Directors of the Company (the “Board”) wishes to announce that Tang had failed to effect the second and subsequent instalment payments pursuant to the Settlement Deed and had requested the Company to negotiate further with all the Vendors for a global settlement between the Company and all the Vendors recovering the outstanding amount of the Indemnity Sum payable by Tang under the Settlement Deed and the overdue balance of the Put Option Price due from the Vendors.

The Board also wishes to announce that after extensive negotiations between the Company and the Vendors, the parties have reached a global settlement relating to the overdue balance of the Put Option Price and the overdue balance of the Indemnity Sum in the aggregate amount of HK\$24,200,000 and a deed of settlement was entered into between the Company and the Vendors on 21 March 2014 (the “Global Deed of Settlement”), whereby, all the Vendors will assume the responsibility to settle the overdue balance of the Indemnity Sum instead of Tang alone.

Under the Global Deed of Settlement, the Vendors shall pay to the Company 25 monthly instalment payments of HK\$999,774.19 each with the first instalment payment to be made on 28 March 2014 and thereafter on the 28th day of each succeeding month. The aggregate amount payable by the Vendors to the Company under the Global Deed of Settlement is HK\$24,994,354.75 and represent an additional amount of HK\$794,354.75 in excess of the aggregate overdue balance of the Put Option Price and the overdue balance of the Indemnity Sum of HK\$24,200,000 and represents interest payable by the Vendors to the Company at the rate of approximately 1.57% per annum.

**TLT Lottotainment Group Limited**  
**Lin Yan Jenny**  
*Executive Director*

Hong Kong, 21 March 2014

*As of the date hereof, the executive directors of the Company are Mr. Au Yeung Yiu Chung, Ms. Lin Yan Jenny and Mr. Wu Wenbei and the independent non-executive directors of the Company are Mr. Ho Kenneth Kai Chung, Ms. Lam Yuk Ying, Elsa, Mr. Liu Kwong Sang and Mr. Yiu Yuen Kai.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the date of its posting and the Company’s website at <http://www.lottotainment.com.hk>.*