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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)

- (1) INSIDE INFORMATION;**
- (2) CHANGE OF DIRECTORS;**
- (3) CHANGE OF MEMBERS OF THE AUDIT COMMITTEE,
THE REMUNERATION COMMITTEE
AND THE NOMINATION COMMITTEE;**
- (4) APPOINTMENT OF AUTHORISED REPRESENTATIVE; AND**
- (5) RESUMPTION OF TRADING**

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance.

The Board is pleased to announce that Mr. Woo and Ms. Zhang have been appointed as executive Directors with effect from 20 May 2014 but Mr. Woo and Ms. Zhang have tendered their resignation as the executive Directors with effect from 23 May 2014 in order to be more focused on their respective other work engagements.

The Board is also pleased to announce that (i) Ms. Lin has been appointed as an executive Director with effect from 23 May 2014; and (ii) Mr. Liu has been appointed as an independent non-executive Director, the chairman of the audit committee and the remuneration committee and member of the nomination committee with effect from 23 May 2014.

The Board further announces that Ms. Lin has been appointed as the authorised representative of the Company for the purpose of Rule 5.25(1) of the GEM Listing Rules with effect from 23 May 2014.

At the request of the Company, trading in Shares on the Stock Exchange has been halted with effect from 1:00 p.m. on 20 May 2014 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in Shares with effect from 9:00 a.m. on 26 May 2014.

INSIDE INFORMATION

This announcement is made by TLT Lottotainment Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Cap. 571, Laws of Hong Kong) (“**SFO**”).

Reference is made to the announcement (the “**Trading Halt Announcement**”) of the Company dated 20 May 2014 in relation to the trading in shares (“**Shares**”) of the Company on the Stock Exchange has been halted with effect from 1:00 p.m. on 20 May 2014 pending the release of this announcement.

Reference is also made to the announcement (the “**Poll Result Announcement**”) of the Company dated 20 May 2014 in relation to the poll results of the annual general meeting (the “**AGM**”) held at 11:00 a.m. on 20 May 2014.

Pursuant to the Poll Result Announcement, the resolutions in respect of the re-election of Ms. Lin Yan Jenny (“**Ms. Lin**”) as executive director (the “**Director**”) of the Company and Mr. Liu Kwong Sang (“**Mr. Liu**”) as independent non-executive Director have not passed by the shareholders (the “**Shareholders**”) of the Company. As such, Ms. Lin and Mr. Liu have retired from the board (the “**Board**”) of Directors with effect from the conclusion of the AGM.

The Board would also like to inform the Shareholders that at or around 1:00 p.m. on 20 May 2014, the Company received a resignation letter from Mr. Wu Wenbei (“**Mr. Wu**”) for his resignation as the executive Director. Due to misunderstanding and without clarification further with Mr. Wu, the Company misunderstood that Mr. Wu has tendered his resignation from the position of executive Director and thus convened a meeting of the Board to appoint Mr. Woo Sai Man Stephen (“**Mr. Woo**”) and Ms. Zhang He (“**Ms. Zhang**”) as executive Directors. Accordingly, when the Company published the Trading Halt Announcement on 20 May 2014, the list of executive Directors as stated in the Trading Halt Announcement does not include Mr. Wu as executive Director. The Board also convened another meeting of the Board to approve, among other things, the appointment of three people as the Directors but all the resolutions set out in such meeting of the Board were declared, for all purposes and intents, not taken or carried into effect.

At or around 11:00 p.m. on 20 May 2014, the Company received an email from Mr. Wu stating that he has no intention to resign as executive Director. The Company then approached Mr. Wu and it was clarified by Mr. Wu that he did not tender his resignation from the position of executive Director on 20 May 2014. Accordingly, the Board, having regard to all the circumstances, resolved that the resignation of Mr. Wu on 20 May 2014 was not effective.

On 23 May 2014, Mr. Woo and Ms. Zhang have tendered their resignation as the executive Directors with effect from 23 May 2014 in order to be more focused on their respective other work engagements. Mr. Woo continues to serve as an associate director of the Company. Mr. Woo and Ms. Zhang have confirmed that they have no disagreement with the Board and there is no other matter relating to their resignation that needs to be brought to the attention of the Shareholders.

The biographical details of Mr. Woo and Ms. Zhang are as follows:

Mr. Woo, aged 30, was appointed as an executive Director on 20 May 2014 and resigned on 23 May 2014. He is an associate director of the Company from November 2013. Mr. Woo obtained his bachelor of arts (honours) degree from University of Toronto, Toronto, Canada in 2006 and the diploma in business administration (management specialization) from Seneca College, Toronto, Canada in 2009. Mr. Woo worked as the marketing manager of Lotus TV Macau from 2010 to 2011 and the director of CSJ Consultancy Limited from 2012 to present. Mr. Woo is also a director of a subsidiary of the Company. Save as disclosed above, Mr. Woo does not hold any other position with the Company or any of its subsidiaries.

Mr. Woo does not hold any other directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years or other major appointment and qualifications.

Mr. Woo has not entered into a service contract with the Company. In accordance with the articles of association of the Company, Mr. Woo is subject to retirement by rotation and re-election at the Company's general meetings. Mr. Woo will receive a Director's fee of HK\$30,000 per month which is determined with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The Director's fee for Mr. Woo will be reviewed annually by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Ms. Zhang, aged 32, was appointed as an executive Director on 20 May 2014 and resigned on 23 May 2014. She has been in the media and entertainment business for about eight years and she is a former professional model. Save as disclosed above, Ms. Zhang does not hold any other position with the Company or any of its subsidiaries.

Ms. Zhang does not hold any other directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years or other major appointment and qualifications.

Ms. Zhang has not entered into a service contract with the Company. In accordance with the articles of association of the Company, Ms. Zhang is subject to retirement by rotation and re-election at the Company's general meetings. Ms. Zhang will receive a Director's fee of HK\$30,000 per month which is determined with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The Director's fee for Ms. Zhang will be reviewed annually by the Board with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, Mr. Woo and Ms. Zhang does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Mr. Woo and Ms. Zhang does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules) and he or she has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there is no further information relating to Mr. Woo and Ms. Zhang that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter in relation to the appointment of Mr. Woo and Ms. Zhang that needs to be brought to the attention of the Shareholders.

CHANGE OF DIRECTORS

The Board is also pleased to announce that Ms. Lin and Mr. Liu have been appointed as executive Director and independent non-executive Director respectively with effect from 23 May 2014.

The biographic details of Ms. Lin and Mr. Liu are as follows:

Ms. Lin Yan Jenny

Ms. Lin, aged 43, was appointed as an executive Director on 27 May 2013 and was retired as an executive Director with effect from the conclusion of the AGM held on 20 May 2014. She was appointed as an authorised representative of the Company for the purpose of Rule 5.25(1) of the GEM Listing Rules on 2 October 2013 and ceased to act as an authorised representative upon her retirement as an executive Director on 20 May 2014. Ms. Lin is also a director of several subsidiaries of the Company. Save as disclosed above, Ms. Lin does not hold any other position with the Company or any of its subsidiaries.

Ms. Lin has a master degree from the New York Institute of Technology – Vancouver in Canada and has over 20 years' management experience in various industries. Ms. Lin is a licensed representative to carry type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinances (Chapter 571 of the Laws of Hong Kong) of GuocoCapital Limited. Ms. Lin is an independent non-executive director of Thiz Technology Group Limited (Stock Code: 8119) which is listed on the Stock Exchange since 17 August 2012. Save as disclosed above, Ms. Lin does not hold any other directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years or other major appointment and qualifications.

Ms. Lin has not entered into a service contract with the Company. In accordance with the articles of association of the Company, Ms. Lin is subject to retirement by rotation and re-election at the Company's general meetings. Ms. Lin will receive a Director's fee of HK\$25,000 per month which is determined with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The Director's fee for Ms. Lin will be reviewed annually by the Board with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Mr. Liu Kwong Sang

Mr. Liu, aged 52, was appointed as an independent non-executive Director on 16 January 2014 and was retired as an independent non-executive Director with effect from the conclusion of the AGM on 20 May 2014. He was also the chairman of the audit committee and the remuneration committee and member of the nomination committee and he was ceased to act as the chairman of the audit committee and the remuneration committee and member of the nomination committee upon his retirement as an independent non-executive Director on 20 May 2014. Save as disclosed above, Mr. Liu does not hold any other position with the Company or any of its subsidiaries.

Mr. Liu has been practising as a Certified Public Accountant in Hong Kong with more than 25 years of experience. Mr. Liu graduated with honours from the Hong Kong Polytechnic University with a bachelor degree in Accountancy and obtained the master in business administration degree from the University of Lincoln, the United Kingdom. He is an associate member of the Institute of Chartered Accountants in England and Wales, fellow members of the Association of Chartered Certified Accountants, Institute of Financial Accountants, the United Kingdom, the Institute of Public Accountants, Australia, the Hong Kong Institute of Certified Public Accountants, the Taxation Institute of Hong Kong, a Certified Tax Adviser, and the Society of Registered Financial Planners. Mr. Liu is currently an independent non-executive directors of Polytec Asset Holdings Limited (保利達資產控股有限公司) (stock code: 208) since 2000, China Railsmedia Corporation Limited (中國鐵聯傳媒有限公司) (stock code: 745) since 2004 and Dragonite International Limited (三龍國際有限公司) (stock code: 329) since 2010, whose securities are listed on the main board of the Stock Exchange and abc Multiactive Limited (辰罡科技有限公司) (stock code: 8131) since 2004, a company the securities of which are listed on the GEM. He was the independent non-executive directors of China Media and Films Holdings Limited (中國傳媒影視控股有限公司) (stock code: 8172) during 2001 to 2006 and Tack Fiori International Group Limited (野馬國際集團有限公司) (stock code: 928) from June to September of 2008. Save as disclosed above, Mr. Liu does not hold any other directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years or other major appointment and qualifications.

Mr. Liu has not entered into a service contract with the Company. In accordance with the articles of association of the Company, Mr. Liu is subject to retirement by rotation and re-election at the Company's general meetings. Mr. Liu will receive a Director's fee of HK\$10,000 per month which is determined with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The Director's fee for Mr. Liu will be reviewed annually by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

OTHER INFORMATION OF THE NEWLY APPOINTED DIRECTORS

Save as disclosed above, Ms. Lin and Mr. Liu does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Ms. Lin and Mr. Liu does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules) and he or she has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there is no further information relating to Ms. Lin and Mr. Liu that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter in relation to the appointment of Ms. Lin and Mr. Liu that needs to be brought to the attention of the Shareholders.

After considering the academic qualification, experiences and their understandings to the Company and also difficulties for the Company to seek replacement within a short period of time, the Board considered that the appointment of Ms. Lin as executive Director and Mr. Liu as independent non-executive Director are suitable and in the interests of the Company and the Shareholders as a whole. The Board would like to express its warmest welcome to Ms. Lin and Mr. Liu in joining the Company.

APPOINTMENT OF CHAIRMAN OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE AND MEMBER OF THE NOMINATION COMMITTEE

The Board further announces that Mr. Liu has been appointed as the chairman of the audit committee and the remuneration committee and the member of the nomination committee of the Company with effect from 23 May 2014.

APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Board is also pleased to announced that Ms. Lin has been appointed as the authorised representative of the Company for the purpose of Rule 5.25(1) of the GEM Listing Rules with effect from 23 May 2014.

RESUMPTION

At the request of the Company, trading in Shares on the Stock Exchange has been halted with effect from 1:00 p.m. on 20 May 2014 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in Shares with effect from 9:00 a.m. on 26 May 2014.

By Order of the Board of
TLT Lottotainment Group Limited
Wu Wenbei
Executive Director

Hong Kong, 23 May 2014

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

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>.