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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)

ANNOUNCEMENT

Reference is made to the announcement (the “**Announcement**”) of TLT Lottotainment Group Limited (the “**Company**”) dated 23 May 2014 in relation to, among other things, (i) the inside information; (ii) the change of directors (the “**Directors**”) of the Company; (iii) the change of members of the audit committee, the remuneration committee and the nomination committee; (iv) the appointment of authorised representative; and (v) the resumption.

The board (the “**Board**”) of Directors was informed by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) that a complaint (the “**Complaint**”) has been filed with the Stock Exchange on 26 May 2014, which alleged that a meeting of the Board was held on 20 May 2014 at 2:00 p.m. (the “**20 May 2014 Meeting**”) whereby several resolutions were allegedly passed. The resolutions alleged to have been passed include but not limited to the alleged appointment of Ms. Leung King Ha Cynthia (“**Ms. Leung**”) as executive Director, the alleged appointment of Mr. He Qinglong (“**Mr. He**”) as executive Director and the alleged appointment of Mr. Ng Kai Shing (“**Mr. Ng**”) as independent non-executive Director. Further, a meeting of the Board was allegedly held on 23 May 2014 at 12:40 p.m. (the “**23 May 2014 Meeting**”) whereby several resolutions were allegedly passed, which include but not limited to the alleged appointment of Mr. Kuk Kok Yin (“**Mr. Kuk**”) as executive Director and chairman of the Board, the alleged appointment of Mr. Tse Chi Shing (“**Mr. Tse**”) as executive Director and company secretary of the Company and the alleged appointment of Mr. Wong Yue Kwan Alan (“**Mr. Wong**”) as independent non-executive Director (Mr. Wong, Ms. Leung, Mr. He, Mr. Ng, Mr. Kuk and Mr. Tse, collectively known as the “**Relevant Persons**”). It was further alleged in the Complaint that no formal notice of meeting of the Board was given to the Relevant Persons and the announcements of the Company since 20 May 2014 do not contain the correct information of the Directors.

Upon notification of the Complaint by the Stock Exchange, the Board has sought advice from an independent legal counsel in order to ascertain the validity of the allegations contained in the Complaint.

Further, the Board, upon thorough consideration and deliberation of all the facts and circumstances, passed various written resolutions at about 11:00 a.m. on 23 May 2014 (the “**Written Resolutions**”), which had declared for all purposes and intents, all the resolutions set out in the 20 May 2014 Meeting have not taken or carried into effect and treated all the resolutions set out in the 20 May 2014 Meeting as if the same have not been passed for all purposes and intents.

As advised by the legal counsel, the resolutions purportedly passed at the 20 May 2014 Meeting in relation to, among other things, the appointment of Ms. Leung, Mr. He and Mr. Ng as Directors are not valid resolutions because of, among other factors, (i) the shortness of the relevant notice; (ii) the irregular practice and procedures in coming to those resolutions; and (iii) the thorough and informed decision contained in the Written Resolution.

As further advised by the legal counsel, as the resolutions under the 20 May 2014 Meeting were not valid resolutions in appointing Ms. Leung, Mr. He and Mr. Ng as Directors, the resolutions under the 23 May 2014 Meeting in relation to, among other things, the appointment of Mr. Kuk, Mr. Tse and Mr. Wong as Directors are also not valid resolutions because the 23 May 2014 Meeting were attended only by Ms. Leung and Mr. Ng (both of them were not appointed as Directors) and neither Mr. Wu Wenbei, the executive Director, Ms. Lam Yuk Ying, Elsa and Mr. Yiu Yuen Kai, the independent non-executive Directors, had attended the 23 May 2014 Meeting.

Based on the opinion of the legal counsel, the appointments of Directors under the resolutions of the 20 May 2014 Meeting and the 23 May 2014 Meeting were not valid. The Board did not have to give notice to the Relevant Persons and consider the allegations in the Complaint have not been substantiated.

By Order of the Board of
TLT Lottotainment Group Limited
Wu Wenbei and Lin Yan Jenny
Executive Director

Hong Kong, 28 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>.