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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 OF EXERCISE OF PUT OPTION

This announcement is made 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 announcement dated 16 February 2011 and the circular dated 25 March 2011 (the “Circular”) of TLT Lottotainment Group Limited (“Company”) relating to the discloseable transaction involving 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 meanings as those defined in the Circular.

Reference is also made to the announcement of TLT Lottotainment Group Limited (“Company”) dated 28 December 2012, 6 May 2013, 8 May 2013, 28 June 2013, 8 July 2013 and 23 July 2013 relating to the exercise of put option.

Reference is also made to the announcement of the Company dated 1 August 2013 relating to the recovery of the overdue 4th installment payment of HK\$10,000,000 of the Put Option Price.

The Board of Directors of the Company (“Board”) wishes to announce that the Company has not yet commenced legal proceedings against the Vendors to recover the overdue 4th and final installment payments in the aggregate of HK\$22,200,000 of the Put Option Price as the Vendors have approached the Company to offer to settle the outstanding balance of the Put Option Price by a revised payment schedule. The Company and the Vendors are still engaging in negotiation for a settlement on the payment of the outstanding balance of the Put Option Price and no concluded settlement has yet been reached.

The Company will make further announcement to update on the progress of the negotiation with the Vendors on the settlement of the outstanding balance of the Put Option Price and the recovery thereof in due course.

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

Hong Kong, 18 October 2013

As of the date hereof, the executive directors of the Company are Mr. Wu Wenbei, Ms. Lin Yan Jenny, Mr. Wong Chun Hung, Mr. Chan Yun Fai and Mr. Au Yeung Yiu Chung; and the independent non-executive directors of the Company are Mr. Lau Shu Yan, Mr. Chiu Koon Shou, Mr. Li Kwok Chu and Ms. Lam Yuk Ying, Elsa.

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>.