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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)

**(I) CLARIFICATION;
(II) REVISED EXPECTED TIMETABLE FOR THE OPEN OFFER;
AND
(III) RESUMPTION OF TRADING**

CLARIFICATION

The Board wishes to announce that, a legal opinion has been obtained by the Company, confirming the Board's view in the Clarification, and that the ordinary resolution no. 2 passed at the EGM was validly passed to the effect that the basis of the Open Offer with the Bonus Issue has been duly approved by the Shareholders.

FURTHER REVISED EXPECTED TIMETABLE FOR THE OPEN OFFER

The Board also announces that the expected timetable for the Open Offer will be revised as set out in this announcement.

RESUMPTION OF TRADING

Trading in the Shares was suspended at the request of the Company with effect from 1:23 p.m. on 13 November 2013 pending the release of an announcement in relation to the poll results of the EGM held on 13 November 2013 and the clarification of an inadvertent clerical error made on the notice of the EGM. An application has been made by the Company to the Stock Exchange for the trading in the Shares to resume from 9:00 a.m. on 18 November 2013.

Reference is made to the announcements (the “**Announcements**”) of TLT Lottotainment Group Limited (the “**Company**”) dated 13 November 2013 and 14 November 2013 respectively, in relation to the poll results of the extraordinary general meeting (the “**EGM**”) of the Company held on 13 November 2013, clarification on the validity of the ordinary resolution no. 2 passed at the EGM (the “**Clarification**”) and trading halt of the shares of the Company on The Stock Exchange of Hong Long Limited (the “**Stock Exchange**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

(I) CLARIFICATION

The Board wishes to announce that, a legal opinion has been obtained by the Company, confirming the Board’s view in the Clarification, and that the ordinary resolution no. 2 passed at the EGM held on 13 November 2013 regarding the Open Offer on the basis of two (2) Offer Shares for every three (3) Shares then held (with Bonus Shares in the proportion of **three (3) Bonus Shares for every two (2) Offer Shares** taken up under the Open Offer) (the “**Ordinary Resolution**”) was validly passed to the effect that the basis of the Open Offer with the Bonus Issue has been duly approved by the Shareholders.

Set out below are the extract of the salient findings in the legal opinion:

For the purpose of giving the legal opinion, the legal advisers have relied upon the representations made and the information provided by the Company and have examined copies of (i) the announcement (the “**Announcement**”) of the Company dated 23 August 2013; (ii) the amended and restated memorandum and articles of association of the Company; (iii) the circular (the “**Circular**”) of the Company dated 18 October 2013 convening the EGM and providing details of the Open Offer with the Bonus Issue; (iv) the notice (the “**Notice of EGM**”) of EGM of the Company dated 18 October 2013; and (v) the form of proxy (the “**Proxy**”) accompanying the Circular for the Shareholders to vote on the resolutions proposed at the EGM.

The legal advisers have assumed (a) the accuracy and completeness of all factual representations made in the documents reviewed by the legal advisers; and (b) that the Ordinary Resolution was passed at a duly convened, constituted and quorate EGM and have not been rescinded or amended by any further resolution of Shareholders.

The opinion is limited to matters of the laws of Hong Kong. The legal advisers express no opinion with respect of the law of any other jurisdiction.

The legal advisers are instructed the Notice of EGM was included in pages EGM-1 to EGM-4 of the Circular. There is a discrepancy between the Notice of EGM and the Circular. On the Notice of EGM, on paragraph (a) of the ordinary resolution no. 2 of the Notice of EGM as set out on pages EGM-2 and EGM-3 of the Circular, the basis of the Open Offer with the Bonus Shares was mistakenly stated as two (2) Offer Shares for every three (3) Shares then held (with Bonus Shares in the proportion of **two (2) Bonus Shares for every three (3) Offer Shares** taken up under the Open Offer). In the rest of the Circular, the basis of the Open Offer with the Bonus Shares was correctly stated

as two (2) Offer Shares for every three (3) Shares then held (with Bonus Shares in the proportion of **three (3) Bonus Shares for every two (2) Offer Shares** taken up under the Open Offer). Based on the documents the legal advisers reviewed and representations made and the information provided by the Company, the legal advisers are of the view that:

1. the purpose of the Notice of the EGM is to inform the Shareholders the venue and the time of the EGM to be held. Whilst the Company has provided an extract of the proposed resolutions in the Notice of EGM in the present case, the Company could simply refer the Shareholders to the resolutions as contained in the Circular which remain accurate at all times;
2. the Company first published the Announcement in relation to the Open Offer with the Bonus Issue on 23 August 2013. Both the Announcement and the Circular contain the full and accurate details of the terms and conditions of the Open Offer with the Bonus Issue. The basis of the Open Offer with the Bonus Issue were printed on the cover and then repeated in various sections of the Circular including but not limited to the sections headed “Definitions” and “Summary of the Open Offer” of the Circular, as well as the sections headed “Issue Statistics”, “Bonus Issue”, “Underwriting Arrangements” and “Reasons for the Open Offer” of the “Letter from the Board” of the Circular. The Circular was despatched to the Shareholders together with the Notice of EGM and the Proxy;
3. notwithstanding the inadvertent clerical error made on the Notice of EGM, the Circular is the document which a Shareholder should read and refer to in conjunction with the Notice of EGM and the Proxy when deciding what were to be voted and how to vote in the EGM;
4. the contents and terms used in the Proxy which was despatched together with the Circular adopted the same meanings as those defined in the Circular and therefore Shareholders were referring to the resolutions contained in the Circular, as opposed to the extract of the proposed resolutions in the Notice of EGM, when voting by way of the Proxy. This applied to all Shareholders who voted at the EGM, whether such Shareholder physically attended the EGM or not, as all votes were made by way of the Proxy;
5. the documents relating to the Open Offer with the Bonus Issue, including but not limited to, the Circular and the underwriting agreement (as amended by a supplemental agreement dated 12 September 2013) (the “**Underwriting Agreement**”) entered into among the Company, China Times Securities Limited and Metro Capital Securities Limited were available for inspection by the Shareholders at the head office and principal place of business of the Company and also at the EGM from the date of the Circular up to and including the date of the EGM; and
6. the Company confirms at the time of the despatch of the Circular and at all times up to and including the date of the EGM that the statements made in the Circular were accurate and complete in all material respects and not misleading or deceptive.

On the basis of and subject to the foregoing, the legal advisers to the Company were of the opinion that:

1. the basis of the Open Offer with Bonus Issue was accurately and completely disclosed in various parts of the Circular. The Circular includes details of the Ordinary Resolution and information which the Company confirmed to be “accurate and complete in all material respects and not misleading or deceptive” which the legal advisers understood also to be the position of the Company when the Shareholders approved the Ordinary Resolution at the EGM.
2. it was noted that the Circular and the Underwriting Agreement were available for inspection prior to the meeting and presented to the meeting. The contents and terms used in the Proxy which was despatched together with the Circular adopted as a composite document and the meanings as those defined in the Circular, therefore Shareholders were referring to the resolutions (including the Ordinary Resolution) contained in the Circular, as opposed to the extract of the proposed resolutions in the Notice of EGM, when voting by way of the Proxy. This applied to all Shareholders who voted at the EGM, whether such Shareholder physically attended the EGM or not, as all votes were made by way of the Proxy.
3. the Circular is the document which a Shareholder should read and refer to in conjunction with the Notice of EGM and the Proxy when deciding what were to be voted and how to vote in the EGM, therefore, the legal advisers were of the opinion that the inadvertent clerical error made in the extract of the Ordinary Resolution contained in the Notice of EGM was immaterial for purposes of providing sufficient and material information to Shareholders to consider whether to vote for the Ordinary Resolution nor would such inadvertent clerical error invalidate the Ordinary Resolution.
4. the legal advisers were of the opinion that for the Ordinary Resolution passed at the EGM, the basis of the Open Offer should be “on the basis of two (2) Offer Shares for every three (3) Shares then held (with Bonus Shares in the proportion of **three (3) Bonus Shares for every two (2) Offer Shares** taken up under the Open Offer”.
5. the legal advisers were also of the opinion that despite the inadvertent clerical error as mentioned in the announcement of the Company dated 13 November 2013, the Ordinary Resolution passed at the EGM remains valid.

Such legal opinion is limited solely to the laws of Hong Kong, and is relied on the information currently available to the legal advisers and the representations made to the legal advisers by the Company.

(II) FURTHER REVISED EXPECTED TIMETABLE FOR THE OPEN OFFER

The Board also announces that the expected timetable for the Open Offer will be further revised as follows:

2013

Last day of dealings in Shares on a cum-entitlement basis Monday, 18 November

First day of dealings in Shares on an ex-entitlement basis. Tuesday, 19 November

Latest time for lodging transfers of Shares in order to be
qualified for the Open Offer 4:30 p.m. on
Wednesday, 20 November

Register of members of the Company closes
(both dates inclusive) Thursday, 21 November to
Wednesday, 27 November

Record Date Wednesday, 27 November

Register of members re-opens. Thursday, 28 November

Despatch of the Prospectus Documents. Thursday, 28 November

Latest time for acceptance of, and payment for,
the Offer Shares 4:00 p.m. on
Thursday, 12 December

Latest Time for Termination. 12:00 noon on
Monday, 16 December

Announcement of results of the Open Offer to be
published on the GEM's website. Thursday, 19 December

Despatch of share certificates for the Offer Shares and
Bonus Shares Friday, 20 December

Despatch date of refund cheques (if Open Offer is terminated). . . . Friday, 20 December

Expected first day of dealings in fully-paid Offer Shares and
Bonus Shares Monday, 23 December

Designated broker starts to stand in the market to provide
matching services for odd lot of Shares. Monday, 23 December

2014

Last day for the designated broker to stand in the market to
provide matching services for odd lot of Shares Wednesday, 15 January

All times stated in this announcement refer to Hong Kong times. Dates stated in this announcement for events in the timetable are indicative only and may be extended or varied. Any changes to the anticipated timetable for the Open Offer will be announced as and when appropriate.

(III) RESUMPTION OF TRADING

Trading in the Shares was suspended at the request of the Company with effect from 1:23 p.m. on 13 November 2013 pending the release of an announcement in relation to the poll results of the EGM held on 13 November 2013 and the clarification of an inadvertent clerical error made on the notice of the EGM. An application has been made by the Company to the Stock Exchange for the trading in the Shares to resume from 9:00 a.m. on 18 November 2013.

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

Hong Kong, 15 November 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 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 Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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>.