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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) UPDATE ON THE RETURN OF THE DEPOSITS UNDER
THE TERMINATION AGREEMENT AND THE ADDENDUM
IN RELATION TO THE ACQUISITION OF
25% ISSUED SHARE CAPITAL OF
GALAXY MOUNT INTERNATIONAL LIMITED
AND
(2) POSSIBLE ACQUISITION FOR CERTAIN INTERESTS
IN GALAXY MOUNT INTERNATIONAL LIMITED**

This is a voluntary announcement.

Reference is made to the announcements (collectively the “**Announcements**”) of TLT Lottotainment Group Limited (the “**Company**”) dated 5 August 2011 (the “**Termination Announcement**”) and 12 August 2011 (the “**Addendum Announcement**”) in respect of, among other things, the termination of the proposed acquisition of 25% issued share capital of Galaxy Mount International Limited (“**Galaxy Mount**”). Terms used herein shall have the same meanings as those defined in the Announcements unless they are otherwise defined.

UPDATE ON RETURN OF DEPOSITS

As disclosed in the Addendum Announcement, the Vendor shall return the Deposits, without interest, to the Company in full on or before the Repayment Date (i.e. 10 October 2011). In this connection, the Board wishes to update the shareholders of the Company and the investing public as follows:

1. the Deposits had not been returned to the Company by the Repayment Date;
2. since the Repayment Date, the management of the Company has been taking action to demand the Vendor for the return of the Deposits to the Company;

3. as at the date of this announcement, the Company has received two cheques for an aggregate amount of HK\$4,000,000 post-dated for 9 and 16 December 2011, as partial repayment for the Deposits, from the Vendor; and
4. the management of the Company is still under negotiation with the Vendor on the repayment schedule of the remaining HK\$42,000,000 of the Deposits.

The Company will further update the shareholders of the Company and the investing public on the progress of the receipt of the refund of the remaining amount as and when appropriate.

POSSIBLE ACQUISITION OF CERTAIN INTERESTS IN GALAXY MOUNT

Without prejudice to the Company's right under the Termination Agreement (as supplemented by the Addendum), the Company has re-started preliminary negotiations with the Vendor for the possible acquisition ("**Possible Acquisition**") of certain interests in Galaxy Mount. As at the date of this announcement, no definitive terms regarding the Possible Acquisition (including the percentage of holding to be acquired and the pricing mechanism) have been agreed upon between the Company and the Vendor. Should the Possible Acquisition materialise, the Company will comply with the applicable requirements under the GEM Listing Rules.

The Possible Acquisition may or may not proceed. Shareholders of the Company and public investors are advised to exercise caution when dealing in the securities of the Company.

The Company appreciates that the termination of the previous proposed acquisition of 25% of Galaxy Mount was resulted from, among other factors, the non availability of the Relevant Financial Information. In the event the Company decides to proceed with the Possible Acquisition, the Company will request the Vendor to procure such Relevant Financial Information be made available to the Group in a more efficient manner.

By order of the Board of
TLT Lottotainment Group Limited
Cheung Man Yau, Timothy
Chief Executive Officer and Executive Director

Hong Kong, 30 November 2011

As at the date of this announcement, the executive directors of the Company are Mr. Cheung Man Yau, Timothy, Mr. Lee Chi Shing, Ceasar, Mr. Chan Kin Yip and Ms. Cheng Sze Man; and the independent non-executive directors of the Company are Mr. Sung Wai Tak Herman, Mr. Wong Lit Chor, Alexis and Mr. Fung Wai Shing.

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 in this announcement or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting and on the website of the Company at <http://www.lottotainment.com.hk>.