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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)

FURTHER UPDATE ON THE REFUNDABLE DEPOSIT OF HK\$41 MILLION

Reference is made to the announcements of TLT Lottotainment Group Limited (the “Company”) dated 26 June 2012, 4 July 2012 and 24 July 2012 (the “Announcement”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board wishes to announce that the negotiation between the Company and Mr. Gao to resolve on the full refund of the Outstanding Deposit is still undergoing and has not been finalized yet as more time is required for the independent valuer to finish the assessment on the value of the equity interests Mr. Gao is offering to the Company as collateral to secure full refund of the Outstanding Deposit. As a result the Company has agreed to refrain from taking legal action against Mr. Gao for a further period of 21 days until 4 September 2012 to allow further time for the parties to finalize details on the arrangements for the full refund of the Outstanding Deposit and the provision of collateral to secure full refund of the Outstanding Deposit between Mr. Gao and the Company.

The negotiation between the Company and Mr. Gao is being conducted on a without prejudice and subject to contract basis.

Shareholders of the Company and investors in general shall note that the negotiation between the Company and Mr. Gao may or may not materialize into a final settlement between the Company and Mr. Gao on the full refund of the Outstanding Deposit and in the event the said negotiation does not materialize into a final settlement between the Company and Mr. Gao, the Company may have to take legal action against Mr. Gao to recover the Outstanding Deposit.

The Company will make further announcement on the progress of the negotiation with Mr. Gao on the refund of the Outstanding Deposit in due course.

By the order of the Board
TLT LOTTOTAINMENT GROUP LIMITED
Yip Man Yi
Chairman and Executive Director

Hong Kong, 14 August 2012

As at the date of this announcement, the executive Directors of the Company are Ms. Yip Man Yi, 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. Li Kwok Chu and Mr. Chiu Koon Shou.

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