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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 of the Company 20 June 2013 relating to a newspaper article on 20 June 2013 reporting a writ of summons (the “Writ”) has been filed with the High Court of Hong Kong Special Administrative Region whereas the Company is named as one of the defendants in the Writ for claiming a guaranteed reward for the sum of HK\$2,400,000.

The Board wishes to announce that the Company has been served with a sealed copy of the Writ on 24 June 2013. The Writ was issued by Good Alliance Trading Limited as plaintiff (the “Plaintiff”) who has named the Company as the 2nd Defendant therein. Under the statement of claim endorsed to the Writ, the Plaintiff claims against the Company, for the sum of HK\$2,400,000 and interest, as one of the guarantors under a guarantee in writing dated 14 December 2011 over the due and punctual performance and observance by Creative Works Limited (“Creative Works”), the 1st defendant named in the Writ, of all its obligations contained in a memorandum of agreement dated 14 December 2011 entered into between Creative Works and the Plaintiff (the “Agreement”) whereby the Plaintiff has agreed to participate in the project of Creative Works relating to the performance of the stage drama “天龍八步” or “Born to be Hero” in Beijing by acquiring a 15% interest in the said project for the investment sum of HK\$2,000,000.

By a guarantee in writing dated 14 December 2011 (the “Guarantee”) entered into by the Company, Chan Chui Man being the 3rd defendant named under the Writ, and Yeung Wai Bo being the 4th Defendant under the Writ as guarantors, and the Plaintiff, the Company together with the other two guarantors have jointly and severally guaranteed the due and punctual performance and observance by Creative Works of all its obligations contained in the Agreement including the return of the investment sum of HK\$2,000,000 and payment of a guaranteed return of not less than HK\$400,000 as at the cut-off date of 31 March 2012. Creative Works was an indirect non-wholly owned subsidiary of the Company from 18 April 2011 until 28 December 2012.

Reference is also made to the announcement of the Company dated 28 December 2012 relating the early exercise by the Company of the put option to put back the entire issued share capital of Dragon Gain Worldwide Limited (“Dragon Gain”) to their original vendors (the “Vendors”) at the put option price of HK\$49,200,000. Dragon Gain is the holder of 51% of the entire issued share capital of Creative Works.

The Board wishes to announce that following the putting back of the entire issued share capital of Dragon Gain to the Vendors, Tang Tsz Hoo Anthony of the Vendors has undertaken to the Company that he will assume the obligations and liabilities of the Company towards the Plaintiff under the Guarantee and to indemnify the Company over the obligations and liabilities of the Company towards the Plaintiff (the “Undertaking”).

The Boards is currently seeking legal advice from the Company’s solicitors over the claim by the Plaintiff against the Company under the Writ and the Company’s recourse against Tang Tsz Hoo Anthony of the Vendors under the Undertaking.

Further announcement(s) will be made by the Company as and when appropriate in accordance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

Save as disclosed above, the Board is not aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules which is or may be of a price-sensitive nature.

Shareholders and potential investors of the Company are advised to exercise extreme caution when dealing in shares of the Company and if they are in any doubt about their about their positions, they should consult their professional advisers.

By order of the Board
TLT Lottotainment Group Limited
Yip Man Yi
Executive Director

Hong Kong, 24 June 2013

As at the date of this announcement, the executive directors of the Company are Mr. Wu Wenbei, Ms. Lin Yan Jenny, Ms. Yip Man Yi, Mr. Chan Yun Fai and Mr. Au Yeung Yiu Chung; the non-executive director is Mr. Lau Kin Hon and the independent non-executive directors of the Company are Mr. Lau Shu Yan, Mr. Chiu Koon Shou and Mr. Li Kwok Chu.

This announcement, for which the Directors 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, 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>.