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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 17.09 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 announcements of TLT Lottotainment Group Limited (the “Company”) dated 28 December 2012, 6 May 2013 and 8 May 2013 relating to the exercise of put option.

Reference is also made to the announcement of the Company dated 16 February 2011 and the circular of the Company dated 25 March 2011 (the “Circular”) 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.

On 28 December 2012, the Company and the Vendors have agreed on the early exercise by the Company of the Put Option to put back the Sale Shares to the Vendors at the Put Option Price of HK\$49,200,000 as the Vendors had acknowledged that it was their assessment that Consolidated Net Profit would not be able to meet with the Profit Guarantee.

Under the agreement for the early exercise by the Company of the Put Option, the Company has put back the Sale Shares to the Vendors' nominee on 28 December 2012 at the Put Option Price of HK\$49,200,000 which will be settled by the Vendors to the Company in the following manner:

1. a sum of HK\$7,000,000 shall be paid upon the Put Option Shares being put back by the Company to the Vendors or their nominee;
2. a further sum of HK\$10,000,000 shall be paid on or before 28 February 2013;
3. a further sum of HK\$10,000,000 shall be paid on or before 30 April 2013;
4. a further sum of HK\$10,000,000 shall be paid on or before 30 June 2013; and
5. a final sum of HK\$12,200,000 shall be paid on or before 31 August 2013.

Up to the date of this announcement, the Vendors have effected payment of HK\$27,000,000 to the Company.

The Vendors have informed the Company that they were unable to effect the fourth payment in the sum of HK\$10,000,000 on or before 30 June 2013 and have requested for indulgence to postpone payment thereof until 8 July 2013.

The Company will make further announcement to update on the progress of the settlement of the Put Option Price by the Vendors to the Company in due course.

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

Hong Kong, 28 June 2013

As of 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 of the Company 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>.