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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)**

### **LAPSE OF A VERY SUBSTANTIAL ACQUISITION IN RELATION TO ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF MASS APEX LIMITED**

Reference is made to the Company's announcements dated 4 December 2012, 27 December 2012, 25 January 2013, 8 February 2013, 8 March 2013, 25 March 2013, 8 April 2013, 8 May 2013 and 7 June 2013 (the "Announcements") relating to the Acquisition. Unless otherwise expressly indicated, the capitalized terms used herein shall have the same meaning as those defined in the Announcements.

Under the Sale and Purchase Agreement, Completion will take place on the Completion Date, being the third Business Days after all the conditions precedent of the Sale and Purchase Agreement, as more particularly described in the announcement of the Company dated 4 December 2012, have been fulfilled or such other date as the Vendor and the Purchaser may agree in writing. In the event the conditions precedent are not fulfilled before the Long Stop Date or the Vendor and the Purchaser have not reached any agreement in writing to extend the Long Stop Date, the Sale and Purchase Agreement shall be terminated and the Vendor and the Purchaser shall have no further obligations under the Sale and Purchase Agreement save as to any rights on any antecedent breach of the Sale and Purchase Agreement. The Deposit shall be refunded, without any interest, to the Purchaser on demand within 5 Business Days after the Long Stop Date if any of the conditions precedent is not fulfilled on or before the Long Stop Date, or such earlier date on which the Purchaser believes acting reasonably that one or more of the conditions precedent will not be capable of fulfilment on or before the Long Stop Date.

As stated in the announcement of the Company dated 25 March 2013, the Vendor and the Purchaser entered into a letter of confirmation on 25 March 2013 whereas the Long Stop Date in the Sale and Purchase Agreement was extended for a further two months from 25 March 2013 to 24 May 2013.

As stated in the announcement of the Company dated 8 May 2013, the Board announced that on 8 May 2013, the Vendor and the Purchaser entered into a letter of confirmation whereas the Long Stop Date in the Sale and Purchase Agreement was extended for a further 45 days from 24 May 2013 to 8 July 2013. As stated in the announcement of the Company dated 7 June 2013, the despatch date of the Circular will be postponed to a date on or before 8 July 2013.

As of 8 July 2013, some of the conditions precedent to the Acquisition had not been fulfilled. After negotiation between the Purchaser and the Vendor, the Board decided that the Long Stop Date would not be further extended. Accordingly, the Sale and Purchase Agreement lapsed with effect from 5:00 p.m. on 8 July 2013. The Directors consider that this would avoid further expenses to be incurred by the Group and is in the interests of the Company and Shareholders as a whole.

Under the Sale and Purchase Agreement, the Vendor shall refund the sum of HK\$2,000,000, being the Deposit paid by the Purchaser to the Vendor, to the Purchaser within five Business Days after the Long Stop Date. The Directors do not consider the lapse of the Sale and Purchase Agreement will have any material adverse impact on the Group's financial position and operation.

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

Hong Kong, 8 July 2013

*As of the date of this announcement, the executive Directors 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 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>.*