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REXLot Holdings Limited

御泰中彩控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 555)

(1) POTENTIAL CONSENT SOLICITATION RELATING TO THE 6.00% CONVERTIBLE BONDS ORIGINALLY DUE 2016

AND EXTENDED TO 2017

(ISIN: XS0683220650)

AND

THE 4.50% CONVERTIBLE BONDS DUE 2019

(ISIN: XS1057356773)

AND

(2) OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made by the Company pursuant to Rules 13.09(2) and 13.19 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Previous Announcements which are available on the website of Hong Kong Exchanges and Clearing Limited. Terms and expressions defined in the Circulars and the Previous Announcements shall bear the same meanings in this announcement, unless otherwise provided.

As disclosed in the Company's announcements dated 14 February 2017, 1 March 2017 and 9 March 2017, the redemption date for the Put Bonds was 27 February 2017 and the maturity date of the 2016 Bonds was 28 February 2017. The aggregate principal amount of Bonds subject to Relevant Event Redemption Notices was HK\$1,427,364,682.70 and the aggregate principal amount due on the maturity date of the 2016 Bonds was HK\$3,677,448.00. Accordingly, the aggregate outstanding principal amount of the Bonds immediately due and payable is HK\$1,431,042,130.70 (the **"Redemption Payment"**). Given the large amount of money involved, the Company understands from the relevant bank that additional time is required for the bank to go through certain internal procedures to effect such payments.

The Company confirms that it has sufficient offshore financial resources to satisfy its repayment obligations under the terms and conditions of the Bonds. The Company has not been able to fulfil its redemption and payment obligations on the respective due dates, which constituted an event of default of the respective Bonds. The Company intends to launch a proposal shortly to seek the Bondholders' consent for, among other things, further extension of the Relevant Event Redemption Date of the Put Bonds and the maturity date of the 2016 Bonds, respectively, in order to rectify the Events of Defaults for the respective Bonds (the **"Bondholders' Consent"**) as it is in the interest of the Company to do so, which will also be beneficial to the Company to maintain its creditability in the capital market in the long term. Based on the discussions with the relevant bank, the Company also expects to make a payment of approximately HK\$1 billion before the launch of the proposal to partially satisfy, on a pro rata basis, the aggregate principal amount of the Put Bonds and the outstanding 2016 Bonds, together with interest accrued thereon (the **"First Payment"**). Further announcement(s) in relation to such proposal will be made by the Company as soon as practicable, and is currently expected to be no later than 24 March 2017. The Company also intends to make payment in respect of the remaining part of the Redemption Payment with accrued interest (the **"Final Payment"**) shortly after the respective Bondholders' meetings in respect of the Bondholders' Consent (the **"Bondholders' Meetings"**).

For the avoidance of doubt, the making of the First Payment and the Final Payment will not be conditional on the passing of the respective resolutions in the Bondholders' Meetings.

As the redemption of the Put Bonds and the 2016 Bonds have not taken place in accordance with the terms and conditions of the Bonds, the Bondholders may through the Trustee take action against the Company in respect of the Bonds. In that case, if the Company is not able to satisfy the payment obligation, the business of the Group and the interests of the Company and the Shareholders may be materially and adversely affected.

GENERAL

The Group is principally engaged in lottery system and games development business and distribution and marketing of lottery products in China.

This announcement is not a solicitation of consent with respect to any of the Bonds. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

Forward-looking statements in this announcement are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for each of the Bonds, changes in the business and financial condition of the Group and changes in the capital markets in general.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires or unless otherwise defined, the following terms shall have the following meanings:

“2016 Bondholders”	the holders of the 2016 Bonds;
“2016 Bonds”	the HK\$1,393,700,000 6.00% convertible bonds originally due 2016 and extended to 2017 issued by the Company, of which HK\$255,729,733.92 in aggregate principal amount remains outstanding as at the date of this announcement;
“2019 Bondholders”	the holders of the 2019 Bonds;
“2019 Bonds”	the HK\$1,900,000,000 4.50% convertible bonds due 2019 issued by the Company, of which HK\$1,397,430,259.00 in aggregate principal amount remains outstanding as at the date of this announcement;
“Board”	the board of Directors;
“Bondholders”	collectively, the 2016 Bondholders and the 2019 Bondholders, and each a “Bondholder”;
“Bonds”	collectively, the 2016 Bonds and the 2019 Bonds;

“Circulars”	the circulars of the Company dated 29 February 2016 and 30 September 2016;
“Company”	REXLot Holdings Limited, a company incorporated in Bermuda with limited liability whose Shares are listed on the Main Board of the Stock Exchange;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Previous Announcements”	the announcements of the Company dated 5 January 2016, 23 February 2016, 18 March 2016, 29 March 2016, 29 April 2016, 19 May 2016, 27 July 2016, 2 August 2016, 31 October 2016, 9 January 2017, 27 January 2017, 14 February 2017, 1 March 2017 and 9 March 2017;
“Put Bonds”	any Bonds that are subject to a redemption notice in relation to a Relevant Delisting Event given by a Bondholder;
“Relevant Delisting Event”	any Delisting (as defined in the Company’s announcement dated 3 May 2016) occurring or existing as at any time on or prior to 28 January 2017;
“Relevant Event Redemption Date”	27 February 2017;
“Relevant Event Redemption Notice”	has the meaning ascribed to it in this announcement;
“Securities Act”	the United States Securities Act of 1933, as amended;
“Shareholders”	holders of the Shares;

“Shares”	the shares of par value of HK\$0.01 each in the share capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Trustee”	The Bank of New York Mellon, London Branch, being the trustee of the Bonds;
“United States”	the United States of America; and
“%”	per cent.

By Order of the Board
Ng Yuen Yee
Company Secretary

Hong Kong, 14 March 2017

As at the date of this announcement, the Board comprises two executive directors namely Mr. Chan How Chung, Victor and Mr. Boo Chun Lon and three independent non-executive directors namely Mr. Yuen Wai Ho, Mr. Chow Siu Ngor and Mr. Lee Ka Lun.