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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) UPDATES ON THE PROPOSED PURCHASE OF THE BONDS BY KEEN START AND (2) OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made by REXLot Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) 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 in relation to the Bonds, which are available on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.com).

As disclosed in the Announcement, the Company had been informed by Keen Start, a substantial shareholder (as defined in the Listing Rules) of the Company, that Keen Start would invite holders of any and all of its outstanding Bonds to tender such Bonds for purchase by Keen Start. Keen Start may purchase all, part or none of the Bonds tendered by any Bondholder pursuant to the Offer subject to certain conditions, including the aggregate principal amount of the Bonds being tendered by the Bondholders for purchase by Keen Start in the Offer shall exceed 75% of the aggregate outstanding principal amount of each of the 2016 Bonds and the 2019 Bonds.

The Company has been informed by Keen Start that, up to the expiration date of the Offer, Keen Start has received indications from the 2016 Bondholders and the 2019 Bondholders holding more than 75% of the aggregate outstanding principal amount of the 2016 Bonds and the 2019 Bonds, respectively, that they wish to participate in the Offer. The Company has further been informed by Keen Start that it had delivered e-mail confirmations to the relevant Bondholders. Subject to certain conditions and procedures to withdraw their previous put options, Keen Start intends to purchase 75.01% and 75.05% of the aggregate outstanding principal amount of the 2016 Bonds and 2019 Bonds respectively through the Offer.

As disclosed in the Announcement, as some Bondholders have previously exercised their put options under the Bond Terms to cause the Company to redeem the Put Bonds, for the sole purpose of effecting the trading of the Bonds, if necessary, the Company will consent to the withdrawal by the Bondholders who accept such Offer of those put options and facilitate in the unblocking of such Bonds from trading on the relevant clearing systems. Based on the advice of the relevant brokers and the clearing systems on the timing required for effecting the withdrawal of the previous put options, and the trading and settlement thereof, Keen Start has informed the Company that the timetable for the Offer will be amended to allow the withdrawal procedures to take place. As a result, the settlement date for the purchase of the Bonds by Keen Start is expected to be 28 June 2017.

As of the date of this announcement, the aggregate outstanding principal amount of the Put Bonds subject to the Relevant Delisting Event was HK\$563,214,096.19, the aggregate outstanding principal amount of the Put Bonds subject to redemption under the 3rd Anniversary Put Option was HK\$87,643,974.17 and the aggregate outstanding principal amount of the 2016 Bonds (excluding the Put Bonds in respect of the 2016 Bonds) was HK\$1,451,059.00.

The Offer is subject to certain conditions. The relevant Bondholders have only indicated that they wish to participate in the Offer. There is no assurance that the sale and purchase of the Bonds will complete. 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, capitalised terms shall bear their respective meanings as defined in the Previous Announcements and the Circulars, and the following terms shall have the following meanings:

“2016 Bonds”	the 6.00% convertible bonds originally due 2016 and extended to 2017 issued by the Company;
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“2019 Bonds”	the 4.50% convertible bonds due 2019 issued by the Company;
“Announcement”	the Company's announcement dated 11 May 2017;
“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;
“Keen Start”	Keen Start Limited, a company incorporated in the British Virgin Islands with limited liability and is indirectly wholly-owned by VC;
“Offer”	the invitation by Keen Start to holders of any and all of the Company's outstanding Bonds to tender all or part of their outstanding Bonds for purchase by Keen Start for cash; and
“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, 9 March 2017, 14 March 2017, 24 March 2017, 29 March 2017, 30 March 2017, 21 April 2017, 27 April 2017, 28 April 2017 and 11 May 2017.

By Order of the Board
Ng Yuen Yee
Company Secretary

Hong Kong, 1 June 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.