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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) MEETINGS OF BONDHOLDERS AND CONSENT SOLICITATION IN RELATION TO

**THE 6.00% CONVERTIBLE BONDS DUE 2016
(ISIN: XS0683220650)**

AND

**THE 4.50% CONVERTIBLE BONDS DUE 2019
(ISIN: XS1057356773)**

AND

(2) OVERSEAS REGULATORY ANNOUNCEMENT

Reference is made to the announcement of the Company dated 20 August 2015 in relation to the occurrence of a Relevant Event pursuant to the terms and conditions of each of the 2016 Bonds and the 2019 Bonds and the Company's obligations to redeem any Put Bonds on the Relevant Event Redemption Date and the announcement of the Company dated 22 September 2015 (the "**Original Announcement**") in relation to the original Proposals.

Notices were given to the Bondholders on 22 September 2015 pursuant to the Conditions to convene the Bondholders' Meetings, for the purpose of considering, and if appropriate, passing the Extraordinary Resolutions for approving the original Proposals, on 14 October 2015 in respect of each Series, at 10:00 a.m. and 10:30 a.m. (Hong Kong time), respectively.

The Company proposes to revise the original Proposals by including an Early Redemption obligation and other relevant changes in the Revised Proposals (the principal terms of which are as set out in the following section), and request the 2016 Bondholders and the 2019 Bondholders, respectively, to agree to the Revised Proposals under each Series by way of passing the relevant Revised Extraordinary Resolutions.

PRINCIPAL TERMS OF THE REVISED PROPOSALS

The Revised Proposals relate to the Company's request to the Bondholders of each Series to agree to delay the Relevant Event Redemption Date to 31 March 2016 (the "**Delayed Relevant Event Redemption Date**") on the following principal terms in respect of each Series (assuming the Revised Extraordinary Resolutions are passed):

- (a) the Company will make a partial payment of 5% of the principal in respect of all but not some only of the Bonds (plus accrued interest on the Bonds) on 30 November 2015; and
- (b) the Relevant Event Redemption Date in respect of any Put Bonds (in respect of which no withdrawal right is exercised) will be delayed to the Delayed Relevant Event Redemption Date, and the Put Period End Date will be extended to the date falling 30 days prior to the Delayed Relevant Event Redemption Date.

In the Revised Extraordinary Resolutions, the Bondholders will also be requested to provide a carve-out to the relevant event of default to ensure that the Company and its principal subsidiaries are permitted to dispose of assets, business or operations, where the net proceeds of such disposal are or will be solely applied, before any other use, towards the redemption or repayment of the Bonds (including interest), without triggering an event of default.

If the Revised Extraordinary Resolutions are passed, the Company will covenant to apply the net proceeds of any relevant disposal (where the underlying assets, business or operations so disposed represent all or a substantial part of the business or operations of the Company or any of its principal subsidiaries and the consideration thereof is received outside of the PRC) to redeem or repay the Bonds, in whole or in part (together with any accrued and unpaid interest), on a *pro rata* and *pari passu* basis (and to notify the trustee and the Bondholders of the status of any such relevant disposal if and after an announcement is made).

The Directors consider that the terms of the Revised Proposals would not constitute a material change to the terms of the Bonds. The Stock Exchange has granted its approval in respect of the Revised Proposals under Rule 28.05 of the Listing Rules.

THE NEW BONDHOLDERS' MEETINGS AND THE REVISED EXTRAORDINARY RESOLUTIONS

The New Notices will be given to the Bondholders on the date of this announcement pursuant to the Conditions to convene the New Bondholders' Meetings, for the purpose of considering, and if appropriate, passing the Revised Extraordinary Resolutions, on 29 October 2015 in respect of each Series, at 9:00 a.m. and 9:30 a.m. (Hong Kong time), respectively. The Revised Proposals will only take effect if: (a) the Revised Extraordinary Resolution in respect of each Series is passed; and (b) the Listing Rules Approval is obtained. The required Listing Rules Approval has already been obtained.

(The Company shall not accept any votes from Bondholders, and no Consent Fee shall be payable, in respect of the Extraordinary Resolutions set out in the Notices dated 22 September 2015 in respect of the 2016 Bonds and the 2019 Bonds. Bondholders who have already voted will have their positions unblocked so they will be able to cast a vote on the Revised Extraordinary Resolutions.)

CONSENT SOLICITATION

Daiwa Capital Markets Hong Kong Limited will continue to be the Company's consent solicitation agent to identify Bondholders and solicit Bondholders' votes in favour of the Revised Extraordinary Resolutions. The Consent Fee arrangement as disclosed in the section headed "Consent Solicitation" in the Original Announcement will equally apply to the Revised Extraordinary Resolutions.

There is no assurance that the Revised Extraordinary Resolutions will be passed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 11:33 a.m. on 24 June 2015 and will remain suspended pending the release of a clarification announcement by the Company.

Reference is made to the announcement of the Company dated 20 August 2015 in relation to the occurrence of a Relevant Event pursuant to the terms and conditions of each of the 2016 Bonds and the 2019 Bonds and the Company's obligations to redeem any Put Bonds on the Relevant Event Redemption Date and the announcement of the Company dated 22 September 2015 (the "**Original Announcement**") in relation to the original Proposals. Capitalized terms used in this announcement shall bear their respective meanings as defined in the Original Announcement, unless otherwise defined herein.

BACKGROUND

Notices were given to the Bondholders on 22 September 2015 pursuant to the Conditions to convene the Bondholders' Meetings, for the purpose of considering, and if appropriate, passing the Extraordinary Resolutions for approving the original Proposals, on 14 October 2015 in respect of each Series, at 10:00 a.m. and 10:30 a.m. (Hong Kong time), respectively.

The Company has, through Daiwa Capital Markets Hong Kong Limited (its consent solicitation agent), received feedback from certain Bondholders suggesting that the level of Bondholders' support of the Proposals may increase if the Company will, to the extent practicable, redeem the Bonds earlier than 31 March 2016 (being the Delayed Relevant Event Redemption Date). As such, the Company proposes to revise the original Proposals by including an Early Redemption obligation and other relevant changes in the Revised Proposals (the principal terms of which are as set out in the following section), and request the 2016 Bondholders and the 2019 Bondholders, respectively, to agree to the Revised Proposals under each Series by way of passing the relevant Revised Extraordinary Resolutions.

PRINCIPAL TERMS OF THE REVISED PROPOSALS

The Revised Proposals relate to the Company's request to the Bondholders of each Series to agree to delay the Relevant Event Redemption Date to 31 March 2016 (the "**Delayed Relevant Event Redemption Date**") on the following principal terms in respect of each Series (assuming the Revised Extraordinary Resolutions are passed):

- (a) the Company will make a partial payment of 5% of the principal in respect of all but not some only of the Bonds (plus accrued interest on the Bonds) on 30 November 2015 (collectively the "**Partial Redemption**") (i.e. the Company will make a partial payment of principal in respect of all but not some only of the Bonds on 30 November 2015 in the amount of HK\$5,000 in respect of each HK\$100,000 in principal amount of the 2016 Bonds and in the amount of HK\$100,000 in respect of each HK\$2,000,000 in principal amount of the 2019 Bonds, which will be paid together with accrued interest to (but excluding) 30 November 2015 in the amount of HK\$1,017 in respect of each HK\$100,000 in principal amount of the 2016 Bonds and in the amount of HK\$10,250 in respect of each HK\$2,000,000 in principal amount of the 2019 Bonds); and
- (b) the Relevant Event Redemption Date in respect of any Put Bonds (in respect of which no withdrawal right is exercised) will be delayed to the Delayed Relevant Event Redemption Date, and the Put Period End Date will be extended to the date falling 30 days prior to the Delayed Relevant Event Redemption Date (provided that any Bondholder who has given a Relevant Event Redemption Notice may withdraw such notice, and any Relevant Event Redemption Notice may be given by any Bondholder not more than 60 days and not less than 30 days prior to the Delayed Relevant Event Redemption Date).

In the Revised Extraordinary Resolutions, the Bondholders will also be requested to provide a carve-out to the relevant event of default to ensure that the Company and its principal subsidiaries are permitted to dispose of assets, business or operations, where the net proceeds of such disposal are or will be solely applied, before any other use, towards the redemption or repayment of the Bonds (including interest), without triggering an event of default.

If the Revised Extraordinary Resolutions are passed, the Company will covenant to apply the net proceeds of any relevant disposal (where the underlying assets, business or operations so disposed represent all or a substantial part of the business or operations of the Company or any of its principal subsidiaries and the consideration thereof is received outside of the PRC) to redeem or repay the Bonds, in whole or in part (together with any accrued and unpaid interest), on a *pro rata* and *pari passu* basis on the date falling 10 business days following the date of receipt by the Company (or any of its subsidiaries) of the consideration from the relevant disposal (an "**Early Redemption**") (and to notify the trustee and the Bondholders of the status of any such relevant disposal if and after an announcement is made).

The Revised Proposals do not involve any extension of the conversion rights under the Bonds (as the final maturity date of the Bonds will not be extended) nor any modification of such conversion rights in favour of the Bondholders, and they will not affect the number of Shares issuable upon conversion of the Bonds.

The Directors consider that the terms of the Revised Proposals would not constitute a material change to the terms of the Bonds. The Stock Exchange has granted its approval in respect of the Revised Proposals under Rule 28.05 of the Listing Rules.

THE NEW BONDHOLDERS' MEETINGS AND THE REVISED EXTRAORDINARY RESOLUTIONS

The New Notices will be given to the Bondholders on the date of this announcement pursuant to the Conditions to convene the New Bondholders' Meetings, for the purpose of considering, and if appropriate, passing the Revised Extraordinary Resolutions, on 29 October 2015 in respect of each Series, at 9:00 a.m. and 9:30 a.m. (Hong Kong time), respectively.

(The Company shall not accept any votes from Bondholders, and no Consent Fee shall be payable, in respect of the Extraordinary Resolutions set out in the Notices dated 22 September 2015 in respect of the 2016 Bonds and the 2019 Bonds. Bondholders who have already voted will have their positions unblocked so they will be able to cast a vote on the Revised Extraordinary Resolutions.)

The quorum at a New Bondholders' Meeting for passing the relevant Revised Extraordinary Resolution will be a single voter (as long as the Bonds are represented by the global bond certificates or a single individual bond certificate) representing or holding not less than $66\frac{2}{3}$ per cent. of the aggregate principal amount of the outstanding Bonds in the relevant Series. If a quorum is not present, the New Bondholders' Meeting will be adjourned for not less than 14 days and not more than 42 days. At any adjourned meeting, the quorum for passing the relevant Revised Extraordinary Resolution will be a single voter (as long as the Bonds are represented by the global bond certificates or a single individual bond certificate) holding not less than 25 per cent. of the aggregate principal amount of the outstanding Bonds in the relevant Series.

In order for the relevant Revised Extraordinary Resolution to be passed at a New Bondholders' Meeting, it must be passed by a majority of not less than three quarters of the votes cast. If passed, the relevant Revised Extraordinary Resolution will be binding on all Bondholders in the relevant Series, whether or not present at the New Bondholders' Meeting and whether or not voting, and the passing of the relevant Revised Extraordinary Resolution shall be conclusive evidence that the circumstances justify the passing thereto.

The Revised Proposals will only take effect if: (a) the Revised Extraordinary Resolution in respect of each Series is passed; and (b) the Listing Rules Approval is obtained. Therefore:

- (a) if the Revised Extraordinary Resolution in respect of each Series is passed at any original or adjourned New Bondholders' Meeting, the Company will execute the Supplemental Trust Deeds in relation to the Revised Proposals as soon as practicable after such New Bondholders' Meetings (provided the Listing Rules Approval is obtained);
- (b) if the Revised Extraordinary Resolution in respect of either or both Series is rejected at any original or adjourned New Bondholders' Meeting, the Company will not execute either Supplemental Trust Deed and none of the amendments contemplated by the Revised Proposals will be effected in relation to either Series; and
- (c) if the original New Bondholders' Meeting in respect of either Series is adjourned for want of quorum and the Revised Extraordinary Resolution is passed in respect of the other Series, the Company will not execute the Supplemental Trust Deeds in relation to the Revised Proposals relating to either Series unless and until the Revised Extraordinary Resolution is also passed in the adjourned New Bondholders' Meeting(s) when it is or they are reconvened following adjournment (provided that the Listing Rules Approval is obtained).

The required Listing Rules Approval has already been obtained.

The results of the New Bondholders' Meetings will be published on the websites of (1) the Company at www.aplushk.com/clients/00555rexlot/index.html, (2) the Singapore Exchange Securities Trading Limited at www.sgx.com and (3) Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

REASONS FOR AND BENEFITS OF THE REVISED PROPOSALS

For the reasons set out in the section headed "Reasons for and Benefits of the Proposals" in the Original Announcement, which also apply to the Revised Proposals and the Revised Extraordinary Resolutions, the Directors consider that the interests of the Company, the Shareholders and the Bondholders as a whole may be materially and adversely affected if the Revised Proposals are not approved and the Company is put in default under the Bonds, and it follows that it would be in the interests of the Company, the Shareholders and the Bondholders as a whole to implement the Revised Proposals.

As a related note, the terms of the undertakings given by Kingly (being a holder of the 2019 Bonds, in the principal amount of HK\$300,000,000, wholly-owned by Mr. Chan How Chung, Victor, who is an executive Director and a substantial shareholder (as defined in the Listing Rules) of the Company), as a sign of support to the Company (and as referred to in the Original Announcement), have been modified so that Kingly is now undertaking to the Company:

- (a) to provide a valid Block Voting Instruction in favour of the relevant Revised Extraordinary Resolution;
- (b) to, if the Revised Extraordinary Resolutions are passed and the Revised Proposals are effective in relation to both Series, provide an unsecured and interest-free shareholder's loan to the Company in the amount of HK\$100,000,000, with a one-year term (provided that such loan shall become repayable on demand after the Bonds are redeemed in full), to fund a significant part of the Company's Partial Redemption obligations;
- (c) to, subject to receiving the relevant Consent Fee (in respect of the 2019 Bonds it holds) from the Company, provide a further unsecured and interest-free shareholder's loan in the amount equal to such Consent Fee so received by it (expected to be in the total amount of approximately HK\$3,000,000) to the Company, with a one-year term (provided that such loan shall become repayable on demand after the Bonds are redeemed in full), to provide for the Company's general working capital;
- (d) to, subject to receiving the relevant Partial Redemption payment (in respect of the 2019 Bonds it holds) from the Company, provide a further unsecured shareholder's loan in the amount equal to such Partial Redemption principal payment so received by it (expected to be in the total amount of approximately HK\$15,000,000) to the Company, with a one-year term (provided that such loan shall become repayable on demand after the Bonds are redeemed in full) and with an interest rate equal to the coupon rate of the 2019 Bonds, to provide for the Company's general working capital;

- (e) to, from time to time, if it shall receive any Early Redemption payment (in respect of the 2019 Bonds it holds) from the Company, provide a further unsecured shareholder's loan to the Company in the amount equal to such Early Redemption principal payment so received by it, with a one-year term (provided that such loan shall become repayable on demand after the Bonds are redeemed in full) and with an interest rate equal to the coupon rate of the 2019 Bonds, to provide for general working capital for the Company and (if applicable) to fund the Company's performance of its outstanding redemption and repayment obligations (including the payment of any interest) under the Bonds (in each case as considered necessary and appropriate by the Company); and
- (f) not to exercise the Put Option in relation to a Relevant Event in respect of the 2019 Bonds it holds.

The Directors are of the view that all the unsecured shareholders' loans to be made by Kingly pursuant to the above undertakings would represent financial assistance received by the Company from a Connected Person on normal commercial term or better, and therefore they should be fully exempt under Chapter 14A of the Listing Rules.

CONSENT SOLICITATION

Daiwa Capital Markets Hong Kong Limited will continue to be the Company's consent solicitation agent to identify Bondholders and solicit Bondholders' votes in favour of the Revised Extraordinary Resolutions. The Consent Fee arrangement as disclosed in the section headed "Consent Solicitation" in the Original Announcement will equally apply to the Revised Extraordinary Resolutions (i.e. the Company will offer Bondholders who vote in favour of the Revised Proposals in the prescribed manner a Consent Fee of 1% of the principal amount of the relevant Bonds as an incentive for the Bondholders to identify themselves and to vote in favour of the Revised Extraordinary Resolutions). The payment of the Consent Fee does not form part of the Revised Proposals. For the reasons set out in the Original Announcement, which also apply to the Revised Proposals and the Revised Extraordinary Resolutions, the Directors consider that it is in the interests of the Company, the Shareholders and the Bondholders as a whole to pay the Consent Fee.

It is expected that Kingly, a Connected Person of the Company, would also be entitled to receive the Consent Fee on the same terms as the other Bondholders who vote in favour of the relevant Revised Extraordinary Resolution in the prescribed manner. It is expected that the Consent Fee payable to Kingly would only be approximately HK\$3,000,000. Based on the best knowledge and belief of the Company, the other Bondholders and their ultimate beneficial owners are third parties independent of the Company and its Connected Persons.

The Directors consider that it would be prudent to regard the payment of the Consent Fee to the Bondholders as a notifiable transaction under Chapter 14 of the Listing Rules. The applicable percentage ratios in respect of the maximum amount of the Consent Fee payable by the Company to all Bondholders in total are less than 5%. The Directors consider that it would also be prudent to regard the payment of the Consent Fee to Kingly as a connected transaction under the Listing Rules. The applicable percentage ratios in respect of the amount of Consent Fee payable by the Company to Kingly are less than 0.1%.

Having taken into account that: (i) the Directors are confident that the Company would be able to raise sufficient offshore cash resources for redemption of the relevant Bonds by 31 March 2016 (being the Delayed Relevant Event Redemption Date); (ii) under the Revised Proposals the Bondholders would be entitled to receive the Partial Redemption payments on 30 November 2015 (being the Partial Redemption Date) (and, potentially, Early Redemption payments before the Delayed Relevant Event Redemption Date); and (iii) the Company is offering Bondholders who vote in favour of the Revised Proposals in the prescribed manner the Consent Fee, the Directors are of the view that the Bondholders' economic interests will not be materially prejudiced by the Revised Proposals and therefore the Directors are recommending the Bondholders to vote in favour of the Revised Proposals.

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.

There is no assurance that the Revised Extraordinary Resolutions will be passed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 11:33 a.m. on 24 June 2015 and will remain suspended pending the release of a clarification announcement by the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires or unless otherwise defined, capitalized terms shall bear their respective meanings as defined in the Original Announcement and the following terms shall have the following meanings:

“Company”	REXLot Holdings Limited, a company incorporated in Bermuda with limited liability whose Shares are listed on the Main Board of the Stock Exchange;
“Delayed Relevant Event Redemption Date”	31 March 2016;
“Early Redemption”	has the meaning ascribed to it in the section headed “Principal Terms of the Revised Proposals” in this announcement;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules Approval”	approval of the terms of the Revised Proposals by the Stock Exchange (and/or the Shareholders, if required) in accordance with the Listing Rules;
“New Bondholders’ Meetings”	the meetings of the 2016 Bondholders and the 2019 Bondholders to be held at 9:00 a.m. (Hong Kong time) and 9:30 a.m. (Hong Kong time), respectively, at the offices of Clifford Chance at 27/F Jardine House, One Connaught Place, Central, Hong Kong, on 29 October 2015 as specified in each New Notice and, where the context permits, any adjourned such meetings, at which the Bondholders will be asked to consider and, if thought fit, pass the relevant Revised Extraordinary Resolution, subject to the necessary quorum being present, and each a “New Bondholders’ Meeting” ;
“New Notices”	the respective notices both dated 7 October 2015 convening the New Bondholders’ Meetings and setting out the Revised Extraordinary Resolutions;
“Original Announcement”	the announcement of the Company dated 22 September 2015 in relation to the original Proposals;
“Partial Redemption”	has the meaning ascribed to it in the section headed “Principal Terms of the Revised Proposals” in this announcement;
“Partial Redemption Date”	30 November 2015;
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, Taiwan and the Macau Special Administrative Region of the PRC;

“Put Bonds”	any Bonds subject to a Relevant Event Redemption Notice;
“Put Option”	has the meaning ascribed to it in the section headed “Background” in the Original Announcement;
“Put Period End Date”	has the meaning ascribed to it in the section headed “Principal Terms of the Proposals” in the Original Announcement;
“Relevant Event”	“Relevant Event” as defined in the Conditions which, for the purposes of this announcement (and the undertakings given by Kingly as described in the section headed “Reasons for and Benefits of the Revised Proposals” in this announcement) refers to a Relevant Event (occurring or existing as at any time on or prior to 31 March 2016) which occurs when the Shares cease to be listed or admitted to trading or suspended for trading for a period equal to or exceeding 30 consecutive Trading Days on the Stock Exchange;
“Relevant Event Redemption Date”	2 November 2015;
“Relevant Event Redemption Notice”	has the meaning ascribed to it in the section headed “Background” in the Original Announcement;
“Revised Extraordinary Resolution”	in respect of each Series, the extraordinary resolution relating to the Revised Proposals to be put to the Bondholders at the relevant New Bondholders’ Meeting if the necessary quorum is present, as set out in the relevant New Notice;
“Revised Proposals”	the proposals, the principal terms of which are as set out in the section headed “Principal Terms of the Revised Proposals” in this announcement; and
“Supplemental Trust Deed”	the trust deed supplemental to the Trust Deed in respect of the relevant Series, effecting the amendments approved by the relevant Revised Extraordinary Resolution, and “Supplemental Trust Deeds” refers to the respective Supplemental Trust Deeds in respect of both Series.

By Order of the Board
Ng Yuen Yee
Company Secretary

Hong Kong, 7 October 2015

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.