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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) PROPOSED FUND RAISING PLANS

(2) UPDATES ON THE PROPOSED PURCHASE OF THE BONDS BY KEEN START

AND

(3) 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 and the Bond Purchase Announcements, which are available on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.com).

Proposed Fund Raising Plans

The board of directors of the Company would like to announce that, the Company is in the process of negotiating and finalizing certain proposed fund raising plans, including:

- (a) a proposed rights issue of the Company. It is currently expected that the rights issue shall be on the basis of two existing Shares for every one rights share, with a subscription price of 10% to 20% discount to the then current share price. The Company is now in the process of finalizing the details with the underwriter(s);
- (b) a proposed introduction of a reputable strategic investor by issue of Shares (representing, as currently expected, of approximately 5% of the total issued Shares as enlarged by the abovementioned proposed rights issue, if any) to it. Such issue of Shares, if substantiated, is expected to be made by the Company pursuant to its general mandate granted by the Company's shareholders on 29 June 2017; and
- (c) in light of the above proposed fund raising plans, the Company is renegotiating the Original Proposed Keen Start Subscription with Keen Start to issue only convertible bonds to Keen Start on such terms as may be agreed between the Company and Keen Start. Such issue of convertible bonds, if substantiated, is expected to be made by the Company pursuant to a specific mandate to be sought from the Company's shareholders and it would constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

Updates on the Proposed Purchase of the Bonds by Keen Start

As disclosed in the announcement of the Company dated 11 May 2017, 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.

As disclosed in the announcement of the Company dated 26 July 2017, the Company had been informed by Keen Start that Keen Start had received from the participating Bondholders holding more than 75% of the aggregate outstanding principal amount of each of the 2016 Bonds and the 2019 Bonds, respectively, sufficient email confirmations together with evidentiary support details that their relevant Bonds had been un-put and were ready to be traded. As informed by Keen Start, it had also engaged another bank as a settlement facilitator for Bondholders who do not currently have accounts with, or their appointed settlement brokers are not on the counterparties list of, the Designated Broker. The Designated Broker is going to work with the settlement facilitator to make appropriate settlement arrangement for the transaction shortly. However, due to the fact that the Company is in the process of negotiating and finalizing the Proposed Fund Raising Plans as discussed above and that the continuing negotiation of the Proposed Fund Raising Plans, until the terms thereof are finalised and announced by the Company, may from time to time give rise to inside information with

respect to the Company. Both Keen Start and the Company are advised to postpone the closing of the Offer until the final conclusion and announcement of the Proposed Fund Raising Plans which is currently expected to take another two weeks. Therefore, Keen Start decided to revise the settlement date for the purchase of the Bonds to be on a date falling on (or before, if so notified by Keen Start to the participating Bondholders) the 5th business day after the date on which an announcement (or if more than one such announcement is made, the last of such announcements) is made by the Company on the definitive Proposed Fund Raising Plans.

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 participating 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. Further, no definitive agreements have been entered into in relation to the Proposed Fund Raising Plans as at the date of this announcement. There is no assurance that the Proposed Fund Raising Plans (or any of them) will proceed. 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;
“2019 Bonds”	the 4.50% convertible bonds due 2019 issued by the Company;
“Bond Purchase Announcements”	the announcements of the Company dated 11 May 2017, 1 June 2017, 8 June 2017, 2 July 2017, 14 July 2017 and 26 July 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;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“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 as referred to in the Bond Purchase Announcements;
“Original Proposed Keen Start Subscription”	the proposed issue of Shares and convertible bonds to Keen Start (pursuant to the subscription agreement dated 7 April 2017 between the Company and Keen Start) as referred to in the announcements of the Company dated 7 April 2017, 8 May 2017, 2 June 2017, 23 June 2017, 30 June 2017, 14 July 2017 and 4 August 2017 respectively;
“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, 11 May 2017, 1 June 2017, 8 June 2017; 2 July 2017, 14 July 2017 and 26 July 2017;

“Proposed Fund Raising Plans”	the proposed fund raising plans as referred to in the section headed “Proposed Fund Raising Plans” in this announcement; and
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of the Company.

By Order of the Board
Ng Yuen Yee
Company Secretary

Hong Kong, 31 August 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.