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Magnum Entertainment Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2080)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement of Magnum Entertainment Group Holdings Limited (the “**Company**”) and Huiiri Limited dated 18 March 2015 (the “**Joint Announcement**”) in relation to, among other things, the mandatory unconditional cash offers by Haitong International Securities Company Limited on behalf of Huiiri Limited to acquire all the issued Shares of and cancel all the outstanding Options in Magnum Entertainment Group Holdings Limited (other than those already owned or agreed to be acquired by Huiiri Limited and parties acting in concert with it). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

The Board is pleased to announce that Fortune Financial Capital Limited (“**Fortune Financial**”), a licensed corporation to carry out type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance, has been appointed as the independent financial adviser to advise the Independent Board Committee in relation to the Offers. The appointment of Fortune Financial as the independent financial adviser has been approved by the Independent Board Committee. The advice of Fortune Financial in relation to the Offers will be included in the Composite Offer Document to be despatched jointly by the Company and the Offeror in accordance with the Takeovers Code.

By order of the Board of
Magnum Entertainment Group Holdings Limited
Mr. Chan Chi Wah
Executive Director

Hong Kong, 20 March 2015

As at the date of this announcement, the Board comprises Mr. Chan Chi Wah, Ms. Mok Kung Yee, Ms. Tsang Kwok Shan, Sandy and Mr. Lam Jhug Ching as executive Directors, Mr. Yip Mow Lum as non-executive Director and Mr. Yung Ha Kuk, Victor, Mr. Leung Chun Kuen, Noel and Mr. Lam Kwok Fai, Osmond as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm that, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.