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**HUIRI LIMITED**  
**匯日控股有限公司**

*(incorporated in the British Virgin Islands with limited liability)*



**MAGNUM ENTERTAINMENT GROUP HOLDINGS LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2080)**

**JOINT ANNOUNCEMENT**

- (1) RESULTS OF MANDATORY UNCONDITIONAL CASH OFFERS BY  
HAITONG INTERNATIONAL SECURITIES COMPANY LIMITED  
ON BEHALF OF HUIRI 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  
HUIRI LIMITED AND PARTIES ACTING IN CONCERT WITH IT)  
AND  
(2) CHANGE OF BOARD COMPOSITION  
AND  
(3) CHANGE OF COMPOSITION OF THE AUDIT, REMUNERATION AND  
NOMINATION COMMITTEES**

## **RESULTS OF THE OFFERS**

The Company and the Offeror jointly announce that the Offers made by Haitong International Securities on behalf of the Offeror were closed at 4:00 p.m. on Friday, 15 May 2015.

As at 4:00 p.m. on Friday, 15 May 2015, being the latest time and date for acceptance of the Offers as set out in the Composite Offer Document, the Offeror (i) has received valid acceptances in respect of a total of 2,000 Shares (representing approximately 0.0006% of the issued share capital of the Company as at the date of this joint announcement) under the Share Offer; and (ii) has received valid acceptances in respect of 300,000 Options under the Option Offer.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately before the commencement of the Offer Period, the Offeror and parties acting in concert with it did not hold, control or have direction over any Shares or any rights over Shares. Immediately following the Completion and before the commencement of the Offers, the Offeror and parties acting in concert with it held, controlled or directed 216,000,000 Shares, representing approximately 68.75% of the then issued share capital of the Company.

Upon the close of the Offers, taking into account the valid acceptances in respect of 2,000 Shares (representing approximately 0.0006% of the issued share capital of the Company) under the Share Offer (subject to completion of the transfer of those Shares to the Offeror), the Offeror and parties acting in concert with it held, controlled or directed 216,002,000 Shares, representing approximately 68.58% of the issued share capital of the Company as at the date of this joint announcement.

## **PUBLIC FLOAT**

Based on information available to the Company, approximately 31.33% of the issued share capital of the Company was in the hands of the public upon the close of the Offers. Accordingly, the Company fulfills the minimum public float requirement under Rule 8.08 of the Listing Rules.

## **CHANGE OF COMPOSITION OF THE BOARD AND THE AUDIT, REMUNERATION AND NOMINATION COMMITTEES**

Immediately after the close of the Offers, with effect from 4:01 p.m. on Friday, 15 May 2015, (i) each of Mr. Chan Chi Wah, Ms. Mok Kung Yee, Ms. Tsang Kwok Shan, Sandy and Mr. Lam Jhug Ching has resigned as an executive Director; (ii) Mr. Yip Mow Lum has resigned as a non-executive Director and the chairman of the Board; and (iii) each of Mr. Yung Ha Kuk, Victor, Mr. Leung Chun Kuen, Noel and Mr. Lam Kwok Fai, Osmond has resigned as an independent non-executive Director.

In place of the above resigning Directors, (a) Mr. Zheng Jiang has been appointed as an executive Director and the chairman of the Board; (b) each of Mr. Chan Hon Ki, Ms. Chen Huajuan and Ms. Shen Guoying has been appointed as an executive Director; and (c) each of Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Ms. Lou Aidong has been appointed as an independent non-executive Director, all with effect from 4:01 p.m. on Friday, 15 May 2015. Due to personal reasons and for the purpose of their respective business endeavours, each of Mr. Gu Wenxian and Mr. Zhen Xiaofeng, being two of the original proposed independent non-executive Directors, has decided not to take up the office of independent non-executive Director. Each of Mr. Gu Wenxian and Mr. Zhen Xiaofeng has confirmed that he has no disagreement with the Board and there is nothing to be brought to the attention of the shareholders of the Company in relation to his decision not to take up his proposed directorship. In place of Mr. Gu Wenxian and Mr. Zhen Xiaofeng, Mr. Bau Siu Fung and Ms. Lou Aidong have been appointed as independent non-executive Directors.

The biographical information of each of the newly appointed Directors is set out under “Change of Board Composition” in this joint announcement.

In addition, the composition of each of the audit, remuneration and nomination committees of the Company have been changed upon the above change of Board composition, details of which are set out under “Change of Composition of the Audit, Remuneration and Nomination Committees” in this joint announcement.

Reference is made to the composite offer and response document (the “**Composite Offer Document**”) dated 24 April 2015 jointly issued by and on behalf of Huiyi Limited (the “**Offeror**”) and Magnum Entertainment Group Holdings Limited (the “**Company**”) in relation to the Offers. Capitalised terms used herein have the same meanings as those defined in the Composite Offer Document unless the context requires otherwise.

## **RESULTS OF THE OFFERS**

The Company and the Offeror jointly announce that the Offers made by Haitong International Securities on behalf of the Offeror were closed at 4:00 p.m. on Friday, 15 May 2015.

As at 4:00 p.m. on Friday, 15 May 2015, being the latest time and date for acceptance of the Offers as set out in the Composite Offer Document, the Offeror (i) has received valid acceptances in respect of a total of 2,000 Shares (representing approximately 0.0006% of the issued share capital of the Company as at the date of this joint announcement) under the Share Offer; and (ii) has received valid acceptances in respect of 300,000 Options under the Option Offer.

## **SETTLEMENT OF THE OFFERS**

Remittances in respect of valid acceptances of the Offers (after deducting the seller's ad valorem stamp duty in the case for the tendered Shares) have been or will be posted to the Qualifying Shareholders accepting the Share Offer and the Qualifying Optionholders accepting the Option Offer by ordinary post at their own risk as soon as possible but in any event within seven Business Days following the date of receipt by the Registrar of the duly completed Form of Acceptance from the Qualifying Shareholders accepting the Share Offer and by the company secretary of the Company from the Qualifying Optionholders accepting the Option Offer, of all the valid requisite documents.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately before the commencement of the Offer Period, the Offeror and parties acting in concert with it did not hold, control or have direction over any Shares or any rights over Shares. Immediately following the Completion and before the commencement of the Offers, the Offeror and parties acting in concert with it held, controlled or directed 216,000,000 Shares, representing approximately 68.75% of the then issued share capital of the Company.

Upon the close of the Offers, taking into account the valid acceptances in respect of 2,000 Shares (representing approximately 0.0006% of the issued share capital of the Company) under the Share Offer (subject to completion of the transfer of those Shares to the Offeror), the Offeror and parties acting in concert with it held, controlled or directed 216,002,000 Shares, representing approximately 68.58% of the issued share capital of the Company as at the date of this joint announcement.

Save for the aforesaid, neither the Offeror nor parties acting in concert with it had acquired or agreed to acquire any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

The Offeror and parties acting in concert with it had not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) or rights over shares of the Company during the Offer Period.

The following table sets out the shareholding structure of the Company (i) immediately following the Completion and before the commencement of the Offers; and (ii) immediately upon the close of the Offers (subject to completion of the transfer of those Shares acquired under the Share Offer to the Offeror):

|                                    | <b>Immediately after<br/>Completion but before the<br/>commencement of the Offers</b><br><i>(Notes 2 and 3)</i> |                          | <b>Immediately upon the close<br/>of the Offers (subject to<br/>completion of the transfer<br/>of those Shares acquired<br/>under the Share Offer<br/>to the Offeror)</b> |                          |
|------------------------------------|---|--------------------------|---|--------------------------|
|                                    | <i>No. of Shares</i>  | <i>Approximate<br/>%</i> | <i>No. of Shares</i>  | <i>Approximate<br/>%</i> |
|                                    | The Offeror ( <i>Note 1</i> )   | 216,000,000              | 68.75   | 216,002,000              |
| Mr. Wong Hei Yan ( <i>Note 4</i> ) | –   | –                        | 150,000   | 0.05                     |
| Ms. Mok Kung Yee ( <i>Note 4</i> ) | –   | –                        | 150,000   | 0.05                     |
| Public Shareholders                | <u>98,190,000</u>   | <u>31.25</u>             | <u>98,682,000</u>   | <u>31.33</u>             |
| <b>Total</b>                       | <b><u>314,190,000</u></b>   | <b><u>100</u></b>        | <b><u>314,984,000</u></b>   | <b><u>100</u></b>        |

*Notes:*

1. The Offeror is an investment holding company incorporated in the British Virgin Islands and is owned as to 90% by Ze Hui (which is wholly and beneficially owned by Mr. Zheng Jian Jiang, who is also the sole director of Ze Hui) and 10% by Ze Hong (which is wholly and beneficially owned by Mr. Zheng Jian Jiang, who is also the sole director of Ze Hong and a brother of Mr. Zheng Jian Jiang). Mr. Zheng Jian Jiang is also the sole director of the Offeror. Ms. He Yi Ju is the spouse of Mr. Zheng Jian Jiang and is deemed to be interested in all the Shares in which Mr. Zheng Jian Jiang is interested by virtue of the Securities and Futures Ordinance.
2. Immediately before commencement of the Offers, (i) each of Mr. Chan Chi Wah, Ms. Mok Kung Yee, Ms. Tsang Kwok Shan, Sandy and Mr. Lam Jhug Ching (each being an executive Director at the material time) and Mr. Wong Hei Yan (being the chief executive officer of the Company) held 150,000 Options; and (ii) each of Mr. Yung Ha Kuk, Victor, Mr. Leung Chun Kuen, Noel and Mr. Lam Kwok Fai, Osmond (each being an independent non-executive Director at the material time) held 100,000 Options.

3. As set out in the Company's announcement dated 11 May 2015, each of Mr. Chan Chi Wah, Ms. Mok Kung Yee, Ms. Tsang Kwok Shan, Sandy and Mr. Lam Jhug Ching (each being an executive Director at the material time) and Mr. Wong Hei Yan (being the chief executive officer of the Company) had exercised their respective Options and 150,000 new Shares were allotted and issued to him or her on 11 May 2015. In addition, each of Mr. Yung Ha Kuk, Victor, Mr. Leung Chun Kuen, Noel and Mr. Lam Kwok Fai, Osmond (each being an independent non-executive Director at the material time) had accepted the Option Offer in respect of 100,000 Options held by him.
4. As Mr. Wong Hei Yan is a chief executive (as defined in the Listing Rules) of the Company and Ms. Mok Kung Yee is the spouse of Mr. Wong Hei Yan, each of Mr. Wong Hei Yan and Ms. Mok Kung Yee is regarded as a core connected person (as defined in the Listing Rules) of the Company and is not regarded as a public shareholder under Rule 8.24 of the Listing Rules.
5. The aggregate of the percentage figures in the above table may not add up to 100% due to rounding of the percentage figures to two decimal places.

## **PUBLIC FLOAT**

Based on information available to the Company, approximately 31.33% of the issued share capital of the Company was in the hands of the public upon the close of the Offers. Accordingly, the Company fulfills the minimum public float requirement under Rule 8.08 of the Listing Rules.

## **CHANGE OF BOARD COMPOSITION**

Reference is made to the Composite Offer Document in relation to the intended change in Board composition.

The Board hereby announces that immediately after the close of the Offers, with effect from 4:01 p.m. on Friday, 15 May 2015, (i) each of Mr. Chan Chi Wah, Ms. Mok Kung Yee, Ms. Tsang Kwok Shan, Sandy and Mr. Lam Jhug Ching has resigned as an executive Director; (ii) Mr. Yip Mow Lum has resigned as a non-executive Director and the chairman of the Board; and (iii) each of Mr. Yung Ha Kuk, Victor, Mr. Leung Chun Kuen, Noel and Mr. Lam Kwok Fai, Osmond has resigned as an independent non-executive Director.

Each of the resigning Directors has confirmed that he or she has no disagreement with the Board and there is nothing to be brought to the attention of the shareholders of the Company in relation to his or her resignation.

In place of the above resigning Directors, (a) Mr. Zheng Jiang has been appointed as an executive Director and the chairman of the Board; (b) each of Mr. Chan Hon Ki, Ms. Chen Huajuan and Ms. Shen Guoying has been appointed as an executive Director; and (c) each of Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Ms. Lou Aidong has been appointed as an independent non-executive Director, all with effect from 4:01 p.m. on Friday, 15 May 2015. Due to personal reasons and for the purpose of their respective business endeavours, each of Mr. Gu Wenxian and Mr. Zhen Xiaofeng, being two of the original proposed independent non-executive Directors, has decided not to take up the office of independent non-executive Director. Each of Mr. Gu Wenxian and Mr. Zhen Xiaofeng has confirmed that he has no disagreement with the Board and there is nothing to be brought to the attention of the shareholders of the Company in relation to his decision not to take up his proposed directorship. In place of Mr. Gu Wenxian and Mr. Zhen Xiaofeng, Mr. Bau Siu Fung and Ms. Lou Aidong have been appointed as independent non-executive Directors.

Each of these newly appointed Directors is subject to retirement by rotation in accordance with the articles of association of the Company and will hold his or her office as Director until the next annual general meeting of the Company and be subject to re-election at such meeting.

Set out below is the biographical details of each of the new Directors.

**(1) Mr. Zheng Jiang, as an executive Director and the chairman of the Board**

Mr. Zheng Jiang (鄭江), aged 49, is currently a director and deputy chairman of AUX Holdings Co. Ltd. (奧克斯集團有限公司) (“**AUX Holdings**”), a China Top-500 enterprise with business operations in multiple industries, primarily in air conditioner manufacturing, power equipment, healthcare and finance. He has been a director and the deputy chairman of Ningbo Sanxing Electric Co., Ltd. (寧波三星電氣股份有限公司), a Chinese electrical meter manufacturer listed on the Shanghai Stock Exchange (stock code: 601567) (“**Ningbo Sanxing Electric**”), since its listing on the Shanghai Stock Exchange in June 2011 until March 2014 when he vacated such offices by rotation. He has over 20 years of experience in corporate management. He is a brother of Mr. Zheng Jian Jiang. He is also the sole legal and beneficial owner and sole director of Ze Hong, which legally and beneficially owns 10% of the issued share capital of the Offeror, which in turn is interested in such number of Shares as set out under “Shareholding structure of the Company” in this joint announcement.

**(2) Mr. Chan Hon Ki, as an executive Director**

Mr. Chan Hon Ki (陳漢淇), aged 36, has been appointed as a joint company secretary of the Company since 12 March 2015. He is currently the chief financial officer of AUX Real Estate. He holds a bachelor's degree in commerce from University of Canterbury, New Zealand. He is a member of the Association of Chartered Certified Accountants and a certified public accountant of the Hong Kong Institute of Certified Public Accountants. Mr. Chan has over 10 years of experience in the field of auditing and accounting.

**(3) Ms. Chen Huajuan, as an executive Director**

Ms. Chen Huajuan (陳華娟), aged 37, is currently the human resources director of AUX Holdings. She holds a bachelor's degree in professional accountancy from Zhejiang College of Finance and Economics (浙江財經學院) (currently known as Zhejiang University of Finance and Economics (浙江財經大學)). She has over 12 years of experience in finance management and human resources management.

**(4) Ms. Shen Guoying, as an executive Director**

Ms. Shen Guoying (沈國英), aged 43, is currently the deputy chief financial officer of AUX Holdings and a director of Ningbo Sanxing Electric. She holds a bachelor's degree in accountancy awarded jointly by The Open University of China (中央廣播電視大學) and Beijing Technology and Business University (北京工商大學). She is a senior accountant (高級會計師) in the PRC. She has over 21 years of experience in finance management.

**(5) Mr. Poon Chiu Kwok, as an independent non-executive Director**

Mr. Poon Chiu Kwok (潘昭國), aged 52, is currently an executive director, vice president and the company secretary of Huabao International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 336). Mr. Poon was awarded the postgraduate diploma in laws by the University of London. He holds a bachelor's degree in laws and a bachelor's degree in business studies and a master's degree in international accounting. He is a fellow member of the Hong Kong Securities and Investment Institute, a fellow member of The Institute of Chartered Secretaries and Administrators, and a fellow member of The Hong Kong Institute of Chartered Secretaries and a member of its Technical Consultation Panel and Professional Development Committee. Mr. Poon has over 25 years of experience in regulatory affairs, investment banking, and listed companies management. As at the date of this joint announcement, he serves as (and, as the case may be, has within three years from the date of this joint announcement retired from his appointment as) an independent non-executive director of the following publicly listed companies:



| <b>Name of company</b>  | <b>Date of appointment<br/>as an independent<br/>non-executive director</b> |
|---|---|
| Sunac China Holdings Limited<br>(listed on the Main Board of the Stock Exchange)<br>(stock code: 1918)              | June 2011   |
| Yuanda China Holdings Limited<br>(listed on the Main Board of the Stock Exchange)<br>(stock code: 2789)             | April 2011  |
| Changan Minsheng APLL Logistics Co., Ltd.<br>(listed on the Main Board of the Stock Exchange)<br>(stock code: 1292) | September 2011  |
| Tonly Electronics Holdings Limited<br>(listed on the Main Board of the Stock Exchange)<br>(stock code: 1249)        | 12 July 2013  |

| <b>Name of company</b>  | <b>Date of cessation<br/>as an independent<br/>non-executive director</b> |
|---|---|
| China Tianrui Group Cement Company Limited<br>(listed on the Main Board of the Stock Exchange)<br>(stock code: 1252)      | December 2012   |
| Guangzhou Shipyard International Company Limited<br>(listed on the Main Board of the Stock Exchange)<br>(stock code: 317) | May 2014  |
| Ningbo Port Company Limited<br>(listed on the Shanghai Stock Exchange)<br>(stock code: 601018)                            | May 2014  |

**(6) Mr. Bau Siu Fung, as an independent non-executive Director**

Mr. Bau Siu Fung (鮑小豐), aged 47, is currently an executive director, the company secretary and chief financial officer of Sheen Tai Holdings Group Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1335). Mr. Bau graduated from Idaho State University with a Bachelor of Business Administration in Accounting and Finance. Mr. Bau has more than 11 years of experience in accounting and auditing field. Mr. Bau is a member of the Hong Kong Institute of Certified Public Accountants.

**(7) Ms. Lou Aidong, as an independent non-executive Director**

Ms. Lou Aidong (婁愛東), aged 48, is currently a partner of Beijing Kangda Law Firm (北京市康達律師事務所). She holds a bachelor's degree in law from the Peking University (北京大學). Ms. Lou is a qualified attorney in the PRC and has over 25 years of experience in the legal profession. From May 2008 to April 2010, she was a member of Public Offering Review Committee (發行審核委員會) of the China Securities Regulatory Commission (中國證券監督管理委員會). As at the date of this joint announcement, she serves as an independent director of two companies listed on the Shenzhen Stock Exchange, namely Guangdong Hongda Blasting Co., Ltd. (廣東宏大爆破股份有限公司) (stock code: 002683) and Jiangsu Nata Opto-electronic Material Co., Ltd. (江蘇南大光電材料股份有限公司) (stock code: 300346).

As at the date of this joint announcement:

- (a) save for Mr. Chan Hon Ki who has been appointed as a joint company secretary of the Company since 12 March 2015, none of these newly appointed Directors holds any position in the Group prior to their appointment as Directors;
- (b) save as disclosed above, none of these newly appointed Directors held any other directorships in the last three years in any publicly listed companies in Hong Kong, the PRC or other places;
- (c) save as disclosed above, none of these newly appointed Directors is related to any Directors, senior management or substantial or controlling shareholders of the Company;
- (d) save as disclosed above, none of these newly appointed Directors has any interest in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance;
- (e) each of the newly appointed Directors has entered into service contracts with the Company, the particulars of which are set out under "Particulars of Directors' service contracts" below; and
- (f) save as disclosed above, there is no other information in relation to the appointment of each of the newly appointed Directors that is required to be brought to the attention of the Shareholders or required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

## **Particulars of Directors' service contracts**

### *Executive Directors*

Each of Mr. Zheng Jiang, Mr. Chan Hon Ki, Ms. Chen Huajuan and Ms. Shen Guoying has entered into a service contract with the Company for an initial term of three years with effect from 15 May 2015, which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term until terminated by him or her by giving not less than three months' written notice expiring at the end of the initial term of his or her appointment or any time thereafter to the Company, or by the Company by giving not less than three months' written notice expiring at the first anniversary of the initial term of his or her appointment or any time thereafter to him or her. The appointments are subject to the provisions of the articles of association of the Company with regard to vacation of office of Directors, removal and retirement by rotation of Directors.

Each of Mr. Zheng Jiang, Mr. Chan Hon Ki, Ms. Chen Huajuan and Ms. Shen Guoying will receive remuneration comprising a director's fee of HK\$1 per annum during the term of his or her appointment as an executive Director pursuant to the respective service contracts entered into by each of them with the Company.

### *Independent non-executive Directors*

Each of Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Ms. Lou Aidong has been appointed for an initial term of three years commencing from 15 May 2015 which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term until terminated either by him or her by giving not less than three months' written notice expiring at the end of the initial term of his or her appointment or any time thereafter to the Company, or by the Company by giving not less than three months' written notice expiring at the first anniversary of the initial term of his or her appointment or any time thereafter to him or her. The appointments are subject to the provisions of the articles of association of the Company with regard to vacation of office of Directors, removal and retirement by rotation of Directors. Each of Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Ms. Lou Aidong is entitled to a director's fee of HK\$150,000 per annum with effect from 15 May 2015. Save for directors' fees, none of Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Ms. Lou Aidong is expected to receive any other remuneration for holding their office as an independent non-executive Director.

Save as aforesaid, none of the new Directors has or is proposed to have a service contract with the Company or any of its subsidiaries other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation).

## **CHANGE OF COMPOSITION OF THE AUDIT, REMUNERATION AND NOMINATION COMMITTEES**

The Board announces that the composition of each of the audit, remuneration and nomination committees of the Company have been changed as follows with effect from the date of this joint announcement:

### **Audit Committee**

- (i) Mr. Bau Siu Fung has been appointed as the chairman of the audit committee of the Company;
- (ii) Each of Mr. Poon Chiu Kwok and Ms. Lou Aidong has been appointed as a member of the audit committee of the Company;
- (iii) Mr. Yung Ha Kuk, Victor has resigned as the chairman of the audit committee of the Company; and
- (iv) Each of Mr. Leung Chun Kuen, Noel and Mr. Lam Kwok Fai, Osmond has resigned as a member of the audit committee of the Company.

### **Remuneration Committee**

- (i) Ms. Lou Aidong has been appointed as the chairwoman of the remuneration committee of the Company;
- (ii) Each of Mr. Zheng Jiang, Ms. Chen Huajuan, Mr. Poon Chiu Kwok and Mr. Bau Siu Fung has been appointed as a member of the remuneration committee of the Company;
- (iii) Mr. Lam Kwok Fai, Osmond has resigned as the chairman of the remuneration committee of the Company; and
- (iv) Each of Mr. Yip Mow Lum, Mr. Chan Chi Wah, Mr. Yung Ha Kuk, Victor and Mr. Leung Chun Kuen, Noel has resigned as a member of the remuneration committee of the Company.

## **Nomination Committee**

- (i) Mr. Zheng Jiang has been appointed as the chairman of the nomination committee of the Company;
- (ii) Each of Ms. Shen Guoying, Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Ms. Lou Aidong has been appointed as a member of the nomination committee of the Company;
- (iii) Mr. Leung Chun Kuen, Noel has resigned as the chairman of the nomination committee of the Company; and
- (iv) Each of Mr. Yip Mow Lum, Mr. Chan Chi Wah, Mr. Yung Ha Kuk, Victor and Mr. Lam Kwok Fai, Osmond has resigned as a member of the nomination committee of the Company.

By order of the board of  
**Huiiri Limited**  
**Mr. Zheng Jian Jiang**  
*Director*

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

Hong Kong, 15 May 2015

*As at the date of this joint announcement, the Board comprises (1) 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, all of whom have resigned with effect from 4:01 p.m. on 15 May 2015; and (2) Mr. Zheng Jiang, Mr. Chan Hon Ki, Ms. Chen Huajuan and Ms. Shen Guoying as executive Directors, and Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Ms. Lou Aidong as independent non-executive Directors, all of whom have been appointed with effect from 4:01 p.m. on 15 May 2015.*

*The Directors (including those who have resigned with effect from 4:01 p.m. on 15 May 2015) jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of the Offeror and its ultimate holding company, Ze Hui, is Mr. Zheng Jian Jiang.*

*The sole director of the Offeror and Ze Hui accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group and parties acting in concert with it) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*