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Magnum Entertainment Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2080)

RENOVATION AND TEMPORARY CLOSURE OF BILLION

This announcement is made by Magnum Entertainment Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep its shareholders and potential investors informed of the latest development of the Group.

In order to keep abreast of the clubbing industry and continue to provide new clubbing experience to customers, the board of directors of the Company (the “**Board**”) wish to announce that Billion, being one of the three clubs operated by the Group, located at 3/F, On Hing Building, No. 1 On Hing Terrace, Central, Hong Kong will commence renovation and temporarily close for business for about two months with effect from 12 May 2014.

The cost of the renovation of Billion will be funded by the Group's internal resources and not the proceeds from the initial public offering of the Company's shares. Based on the applicable percentage ratio with respect to the estimated cost of renovation, the renovation will not constitute a notifiable transaction under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board

Magnum Entertainment Group Holdings Limited

Chan Chi Wah

Executive Director

Hong Kong, 8 May 2014

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