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Magnum Entertainment Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2080)

ANNOUNCEMENT

MONTHLY UPDATE ON THE POSSIBLE DISPOSAL PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

Reference is made to the announcement (the “**Announcement**”) of Magnum Entertainment Group Holdings Limited (the “**Company**”) dated 29 January 2015 regarding the possible disposal of shares in the Company by the Company’s controlling shareholder. Unless otherwise defined, terms used in this announcement shall have the same meanings as those used in the Announcement.

The Company wishes to update its shareholders that the Company is assisting a potential investor in carrying out due diligence review in respect of the Possible Disposal and it has not yet been completed. As informed by the Company’s controlling shareholder, the negotiation in respect of the Possible Disposal is still in progress and no legally binding agreement for the Possible Disposal has been entered into by the parties as at the date hereof. At this stage, the Company’s controlling shareholder is unable to confirm whether it will proceed with the Possible Disposal or not. Agreement may or may not be successfully reached between the parties concerned and there is no assurance that the Possible Disposal will proceed.

Shareholders and potential investors of the Company should exercise extreme caution when dealing in the shares and/or other securities of the Company.

This announcement is issued pursuant to Rule 3.7 of the Takeovers Code. Shareholders will be informed of any further development with regards to the Possible Disposal as and when necessary and on a monthly basis pursuant to Rule 3.7 of the Takeovers Code until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeover Code or a decision not to proceed with the Possible Disposal is made.

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

Hong Kong, 27 February 2015

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.

The directors of the Company jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, 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 statement in this announcement misleading.