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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

DESPATCH OF THE COMPOSITE OFFER DOCUMENT

**IN RELATION TO
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)**

Reference is made to (i) the joint announcements of Magnum Entertainment Group Holdings Limited (the “**Company**”) and Huiiri Limited (the “**Offeror**”) dated 18 March 2015 and 8 April 2015 in relation to, among other matters, the Offers and the acquisition of Shares by the Offeror pursuant to the Share Purchase Agreement and (ii) the composite offer and response document (the “**Composite Offer Document**”) jointly issued by and on behalf of the Offeror and the Company dated 24 April 2015.

Capitalised terms used herein have the same meanings as those defined in the Composite Offer Document unless the context requires otherwise.

DESPATCH OF COMPOSITE OFFER DOCUMENT

The Composite Offer Document setting out, among other things, details of the Offers, the letter of recommendation from the Independent Board Committee to the Qualifying Shareholders and Qualifying Optionholders and the letter of advice from Fortune Financial to the Independent Board Committee in respect of the Offers, together with the Form(s) of Acceptance have been despatched to the Shareholders and Optionholders on 24 April 2015.

EXPECTED TIMETABLE

Set out below is the expected timetable of the Offers:

Despatch date of the Composite Offer Document and the Forms of Acceptance and commencement date of the Offers (<i>Note 1</i>)	Friday, 24 April 2015
Latest time and date for acceptance of the Offers (<i>Notes 2, 3 and 4</i>)	4:00 p.m. on Friday, 15 May 2015
Closing Date (<i>Notes 2 and 3</i>)	on Friday, 15 May 2015
Announcement of the results of the Offers to be posted on the Stock Exchange website	at or before 7:00 p.m. on Friday, 15 May 2015
Latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offers (<i>Notes 3 and 4</i>)	on Wednesday, 27 May 2015

Notes:

1. The Offers, which are unconditional in all respects, are made on the date of posting of the Composite Offer Document, and are capable of acceptance on and from Friday, 24 April 2015 until the Closing Date. Acceptances of the Offers shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the section headed "Right of withdrawal" in Appendix I to the Composite Offer Document.

2. In accordance with the Takeovers Code, the Offers must initially be opened for acceptance for at least 21 days following the date on which the Composite Offer Document is posted. The latest time and date for acceptance of the Offers is 4:00 p.m. on Friday, 15 May 2015. The Offeror reserves the right to extend the Offers until such date as it may determine pursuant to the Takeovers Code. An announcement will be issued through the Stock Exchange website by 7:00 p.m. on Friday, 15 May 2015 stating whether the Offers have been revised or extended or has expired. In the event that the Offeror decides to extend the Offers and the announcement does not specify the next closing date, at least 14 calendar days' notice in writing before the extended Offers are closed will be given to those Qualifying Shareholders and Qualifying Optionholders who have not accepted the Offers, and an announcement in this regard shall be published.
3. If there is (i) a tropical cyclone warning signal number 8 or above, or (ii) a "black" rainstorm warning signal:
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, the latest time for acceptance of the Offers and the posting of remittances will remain at 4:00 p.m. on the same Business Day; or
 - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, the latest time for acceptance of the Offers and the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day.
4. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in case for the tendered Shares) payable for the Offer Shares and Options tendered under the Offers 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.
5. **The Stock Exchange has stated that if, at the close of the Offers, less than the minimum prescribed percentage applicable to the Company, being 25%, of the issued Shares are held by the public or if the Stock Exchange believes that (i) a false market exists or may exist in the trading of the Shares; or (ii) there are insufficient Shares in public hands to maintain an orderly market, it will consider exercising its discretion to suspend trading in the Shares.**
6. **Optionholders should note that under the rules of the share option scheme adopted by the Company on 3 January 2014, all Options that remain unexercised within 14 days after the date of posting of the Composite Offer Document will lapse automatically and not be exercisable (to the extent not already exercised) on the expiry of the said 14-day period.**
7. Unless otherwise expressly stated, all time references contained in the expected timetable above are Hong Kong time.

Save as mentioned above, if the latest time for the acceptance of the Offers and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Shareholders and the Optionholders by way of announcement(s) of any change to the expected timetable as soon as possible.

IMPORTANT

Qualifying Shareholders and Qualifying Optionholders are advised to read the Composite Offer Document and the Form(s) of Acceptance carefully, including the letter of advice from Fortune Financial to the Independent Board Committee and the letter of recommendation from the Independent Board Committee to the Qualifying Shareholders and the Qualifying Optionholders in respect of the Offers, before deciding whether to accept or reject the Offers.

By order of the board of
Hui 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, 24 April 2015

As at the date of this joint 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 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.