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Magnum Entertainment Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2080)

INSIDE INFORMATION:

SURRENDER OF LEASE AND CLOSURE OF DIZZI

This announcement is made by Magnum Entertainment Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Group regularly reviews its clubbing operations with a view to staying competitive in the market by adjusting its business operations according to market conditions and improving its results of operation. In order to optimize the operations of the Group and to focus its resources on the other clubs of the Group to enhance profitability, the board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that the Company intends to close down Dizzi, one of the four clubs operated by the Group, located at 3/F, On Hing Building, No. 1 On Hing Terrace, Central, Hong Kong (the “**Leased Premises**”), by end of October 2015. In this connection, the Group has entered into a surrender agreement with the landlord of the Leased Premises on 14 August 2015 of which the existing tenancy agreement will be expired on 14 March 2016. The Leased Premises of the existing tenancy agreement will be terminated and the Group will deliver the Leased Premises to the landlord by 30 October 2015.

The Board considers that the planned closure of Dizzi would not have material adverse effect on the overall business operations of the Group. The Group will continue its drive to fortify its pioneer position in the clubbing and entertainment industry in Hong Kong by leveraging the Group’s established presence in the Lan Kwai Fong area with Zentral, Magnum Club and Beijing Club and will remain vigilant in pursuing growth opportunities.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Magnum Entertainment Group Holdings Limited
Zheng Jiang
Chairman

Hong Kong, 14 August 2015

As at the date of this announcement, the executive Directors are Mr. Zheng Jiang, Mr. Chan Hon Ki, Ms. Chen Huajuan and Ms. Shen Guoying and the independent non-executive Directors are Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Ms. Lou Aidong.