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IMPERIAL PACIFIC
INTERNATIONAL HOLDINGS

IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED

博華太平洋國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1076)

**INSIDE INFORMATION
BUSINESS PLAN FOR CASINO RESORT DEVELOPER LICENSE**

This announcement is made by Imperial Pacific International Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 21 April 2014, 7 May 2014, 17 June 2014, 18 June 2014, 2 July 2014, 15 July 2014, 1 August 2014 and 13 August 2014 (the “**Announcements**”) in relation to, among other matters, the major transaction of the Group regarding the Casino Resort Developer License for the Island of Saipan. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Announcements.

The Business Plan

Further to the submission of preliminary business plan on 5 May 2014 and taking into account the Proposal Requirements under the Casino License Agreement, it is IPI’s current plan and intention to construct and operate on the Island of Saipan a town hotel and an integrated resort with gaming facilities in five phases (the “**Business Plan**”). It is expected that construction work would commence in early 2015 and the town hotel would gradually open from 2016 onwards, followed by the launch of the integrated resort in 2018.

The table below summarizes the expected number of hotel rooms, gaming tables and slot machines and the launch dates respectively in different phases under the Business Plan:

Expected development phases	Expected number of hotel rooms	Expected number of gaming tables and slot machines	Expected launch dates
Phase 1 – town hotel	50 rooms	300 gaming tables and 500 slot machines	2016
Phase 2 – town hotel	200 rooms	—	2017
Phase 3 – integrated resort	1,201 rooms	400 gaming tables and 1,000 slot machines	2018
Phase 4 – integrated resort	2,000 rooms and 300 villas	400 gaming tables and 1,000 slot machines	2019
Phase 5 – integrated resort	801 rooms	500 gaming tables and 1,000 slot machines	2020
Total	4,252 rooms and 300 villas	1,600 gaming tables and 3,500 slot machines	

The total development costs under the Business Plan are currently estimated to be approximately US\$7.1 billion (equivalent to approximately HK\$55.1 billion) and the estimated annual development costs from 2014 to 2020 are as follows:

Estimated development costs

Year 2014	Approximately US\$36 million (equivalent to approximately HK\$279.4 million)
Year 2015	Approximately US\$283 million (equivalent to approximately HK\$2.2 billion)
Year 2016	Approximately US\$1,046 million (equivalent to approximately HK\$8.1 billion)
Year 2017	Approximately US\$2,264 million (equivalent to approximately HK\$17.6 billion)
Year 2018	Approximately US\$2,375 million (equivalent to approximately HK\$18.4 billion)
Year 2019	Approximately US\$953 million (equivalent to approximately HK\$7.4 billion)
Year 2020	Approximately US\$5 million (equivalent to approximately HK\$38.8 million)

As at the date of this announcement, the Board intends to satisfy the development costs under the Business Plan by equity and/or debt financings but has not yet formulated any concrete fund raising plan. The Company will comply with all relevant requirements if any concrete fund raising plan is made or any agreement is entered into as and when appropriate in accordance with the Listing Rules.

The Board would like to emphasize that the Business Plan and all the development and investment schedules therein represent only current indications of how the Applicant and IPI wish to explore investment opportunities on the Island of Saipan and, pending land availability, are subject to revision and all relevant regulatory and other approvals, including those required under the Listing Rules, having been duly obtained.

The Applicant and IPI have been actively looking for quality land on the Island of Saipan for the development of an integrated resort as well as engaging a team of specialists in the relevant fields, including construction planning, design and operational management, to develop and devise the concrete implementation schedules. In this connection, the Applicant and IPI have recently entered into an agreement in respect of leases of certain parcels of land for the development phases 1 and 2 under the Business Plan as set out above. In addition, the CNMI has agreed to actively assist IPI in efforts to secure suitable property for the required land. If there is any further development in relation to the Business Plan, the Company will make further announcement(s) in accordance with the Listing Rule as and when appropriate.

In this announcement, save as otherwise stated, figures in US\$ are translated to HK\$ at the exchange rate of US\$1.00 = HK\$7.76 for illustration purpose only. No representation is made that any amount in US\$ or HK\$ would have been or can be converted at the above rate.

By order of the Board
Imperial Pacific International Holdings Limited
Cai Lingli
Executive Director

Hong Kong, 24 September 2014

As at the date of this announcement, the Board comprises Ms. Cai Lingli and Ms. Xia Yuki Yu as executive directors; and Mr. Ng Hoi Yue, Mr. Tso Hon Sai Bosco and Mr. Lee Kwok Leung as independent non-executive directors.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.