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Jimei 集美 지메이

JIMEI INTERNATIONAL ENTERTAINMENT GROUP LIMITED

集美國際娛樂集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1159)

FRAMEWORK AGREEMENT

The Board is pleased to announce that on 17 March 2016, Party A has entered into a Framework Agreement with Party B and Party C in relation to a possible development project in Cambodia. Pursuant to the Framework Agreement, Party A and Party B intend to establish the JV Company, the principal business activity of which is the development of an entertainment resort complex, including property, hotel, golf course, theme park and other entertainment and tourism business in Cambodia and Party C intends to provide construction and consultancy services to the JV Company.

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

THE FRAMEWORK AGREEMENT

The Board is pleased to announce that on 17 March 2016, Party A has entered into a Framework Agreement with Party B and Party C in relation to a possible development project in Cambodia. Pursuant to the Framework Agreement, Party A and Party B intend to establish the JV company, the principal business activity of which is the development of an entertainment complex, including property, hotel, golf course, theme park and other entertainment and tourism business in Cambodia (the “**JV Business**”) and Party C intends to provide construction and consultancy services to the JV Company.

The capital injection and the formation of the JV Company (the “**Possible Cooperation**”) is subject to the further entering into formal agreements, details of which is still under negotiation between the Parties.

The Framework Agreement contains the following principal terms:

- Party A shall be responsible for providing the land use right of a piece of land in Cambodia for the JV Company and all relevant consents, approvals, license, permits etc. in order to carry out the JV Business;
- Party B shall be responsible for formulating the development project plan in respect of the JV Business and arranging for and procuring of financing for the JV Business;
- Party C shall be responsible for the provision of engineering, construction and consultancy services to the JV Company.

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, both Party B and Party C are Independent Third Parties.

The Directors believe that the Possible Cooperation will benefit the Group by diversifying the Group’s business and maximize the return of the shareholders of the Company.

The Possible Cooperation, if materializes, will constitute a notifiable transaction for the Company under the Listing Rules. Further announcement in respect of the Possible Corporation will be made by the Company in accordance with the Listing Rules as and when appropriate.

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

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein:

“Board”	the board of Directors
“Cambodia”	the Kingdom of Cambodia
“connected person(s)”	has the meanings ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Framework Agreement”	the framework agreement dated 17 March 2016 entered into among the Party A, Party B and Party C in relation to a possible development project in Cambodia
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of and not connected with any directors, chief executive or substantial shareholders of the Company or its subsidiaries or any of their respective associates

“JV Company”	the joint venture company to be established by Party A and Party B pursuant to the Framework Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Parties”	the Party A, Party B and Party C collectively
“Party A”	Jimei International Entertainment Group Limited, a company incorporated in Bermuda with limited liability, its issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1159)
“Party B”	Yeejia Tourism Development Company Limited, a company with limited liability and a resort developer in Cambodia, an Independent Third Party
“Party C”	MCC International Incorporation Ltd., a large comprehensive construction general contract enterprise established in the People’s Republic of China, an Independent Third Party
“PRC”	People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Jimei International Entertainment Group Limited
Dr. Lam Yin Lok
Chairman

Hong Kong, 17 March 2016

As at the date of this announcement, our executive directors are Dr. Lam Yin Lok, Mr. Tsui Kin Ming, Mr. Ng Kuen Hon, Mr. Hung Ching Fung and Mr. Chau Chit; and our independent non-executive directors are Mr. Daniel Domingos António, Mr. Kwok Chi Chung and Mr. Chow Wing Tung.